

HALLIBURTON

Landmark Releases Next-Generation Suite of Directional Well Planning Software

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HOUSTON--(BUSINESS WIRE)--Feb. 19, 2003--

Software suite provides significant cycle-time reduction in path planning for field development

Landmark Graphics Corporation, a wholly owned business unit of Halliburton (NYSE:HAL), announced today the release of the DecisionSpace(TM) suite of next-generation directional well planning software. The integrated suite, comprised of AssetPlanner(TM), TracPlanner(TM) and PrecisionTarget(TM), will allow asset teams to rapidly plan field development paths for multiple platforms in new field and brown field development scenarios, minimizing cycle-time through advanced well-path planning and workflow-based technology.

"E&P companies are continuously being challenged to decrease cycle times and maximize reservoir performance," said Andy Lane, Landmark president and CEO. "Landmark continues to develop software that addresses these industry challenges. The DecisionSpace well planning suite of software will reduce field development planning cycle times and allow for more accurate wellbore placement which will increase production."

AssetPlanner allows asset teams to automatically generate targets against reservoir models. The software provides the ability to create the reservoir target based on filtered characteristics within these reservoir models, allowing users to optimize their field plans for drainage. TracPlanner allows asset teams to interactively create and visualize a variety of exploratory or field development scenarios quickly and effectively. Using TracPlanner, asset teams are able to obtain solid budget estimates long before more detailed planning is initiated. PrecisionTarget, based on technology originally developed by Statoil, allows asset teams to more accurately place wellbores by taking into consideration geophysical, geological and mechanical uncertainty. Together, the three technologies provide a complete directional planning suite that works within the new Landmark DecisionSpace framework. This technology forms the industry's most advanced path planning suite of applications for asset teams.

Statoil has been using PrecisionTarget for all well planning on its lead assets, and the company believes it is essential technology for all of its assets. "Statoil applies PrecisionTarget on all Heidrun field wells, first for planning purposes and then for real-time operations," said Oddvar Lotsberg, senior engineer for Statoil. "This tool and associated work processes are important elements for realizing the value potential of a new real-time operational center to optimize well placement in the reservoir."

The technology helps asset teams generate more precise field development plans in hours or days rather than weeks or months," said Bill Sanstrom, Landmark vice president of Drilling, Production, and Economic Systems. "It also takes advantage of the common visualization environment that the DecisionSpace framework is based upon, and integrates with OpenWorks and 3D DrillView for seamless planning workflows, enabling our customers to plan and drill their wells with more speed, accuracy and efficiency."

Landmark is the leading supplier of software and services for the upstream oil and gas industry. The company's software solutions span exploration, production, drilling, business decision analysis and data management. Landmark offers a broad range of consulting services that enable customers to optimize their technical, business and decision processes. Visit the Landmark Web site at www.lgc.com for more information.

Halliburton, founded in 1919, is one of the world's largest providers of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services Group and Engineering and Construction Group business segments. The company's World Wide Web site can be accessed at www.halliburton.com.

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