

HALLIBURTON

Halliburton Sells Wellstream

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HOUSTON, March 11 /PRNewswire-FirstCall/ -- Halliburton (NYSE: HAL) announced today that it has sold its Wellstream business for \$136 million to Candover Partners Ltd., a European buyout group. The sale of Wellstream is part of Halliburton's previously announced plan to divest of non-strategic assets. Wellstream is a global provider of high quality spoolable pipeline products, systems and solutions.

The transaction is an asset sale which includes manufacturing plants in Newcastle on the Tyne, United Kingdom, and Panama City, Florida, as well as certain assets and contracts in Brazil. Bank of Scotland will provide the debt financing for the purchaser.

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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