

# HALLIBURTON

## Halliburton Files Affidavit on Global Asbestos Settlement; Company Says It Believes It Meets the Court-Imposed Deadline

March 14, 2003

HOUSTON, March 14 /PRNewswire-FirstCall/ -- Halliburton (NYSE: HAL) today announced the filing of an affidavit with the court in the Harbison-Walker bankruptcy case that it believes is consistent with the court order of February 18, 2003.

The court order had extended its previously issued temporary restraining order, staying the more than 200,000 pending asbestos claims against Halliburton's subsidiary, DII Industries, LLC (DII), until March 21, 2003. The court order also stated that oral arguments would be held on March 21, 2003 on a motion to lift the stay, unless DII filed an affidavit by March 14, 2003 stating that executed agreements had been signed by an estimated 75% of DII's asbestos plaintiffs.

The affidavit filed today by DII stated that DII and KBR have definitive written agreements, or written "highly confident" representations that such definitive agreements are forthcoming, from attorneys representing an estimated 75% of claimants. These estimates are based on certain assumptions and exclude the impact of certain claims in the Harbison-Walker bankruptcy, for which the Company indicated it had certain defenses or did not have reliable 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](http://www.halliburton.com).

The statements in this press release that are not historical statements are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties beyond the company's control, which could cause actual events to differ materially from those expressed or implied by the statements. These risks and uncertainties include, but are not limited to: legal risks, including the possibility of adverse rulings by courts of law or the institution of litigation or other legal proceedings challenging the company's actions or proposed actions; changes in laws or government regulations affecting the company's actions or proposed actions; adverse political or public reaction as a result of scrutiny involving the company; and liquidity risks, including the company's ability to access credit and raise capital and the availability and costs of financing to the company. Please see Halliburton's Form 10-K for the year ended December 31, 2001 and Form 10-Q for the quarter ended September 30, 2002 for a more complete discussion of risk factors.

SOURCE Halliburton