

# HALLIBURTON

## Halliburton Asbestos Plaintiffs Agree to Extend Stay Until July 21, 2003

March 21, 2003

HOUSTON, March 21 /PRNewswire-FirstCall/ -- Halliburton (NYSE: HAL) today announced that it has reached agreement with Harbison-Walker Refractories Company and the Official Committee of Asbestos Creditors in the Harbison- Walker bankruptcy to consensually extend the period of the stay contained in the Bankruptcy Court's temporary restraining order until July 21, 2003. The court's temporary restraining order, which was originally entered on February 14, 2002, stays more than 200,000 pending asbestos claims against Halliburton's subsidiary DII Industries, LLC. DII and KBR, and certain subsidiaries, presently intend to file its pre-packaged Chapter 11 bankruptcy by July 14, 2003, as part of the previously announced asbestos settlement agreement.

On December 18, 2002, Halliburton announced that it had reached an agreement in principle that, when consummated, will result in a global settlement of all personal injury asbestos and certain other personal injury claims against the company. The agreement covers all pending and future personal injury asbestos claims against Halliburton Company and its subsidiaries.

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