

HALLIBURTON

Halliburton Sells Flow Meter Business

May 30, 2003

HOUSTON, May 30 /PRNewswire-FirstCall/ -- Halliburton (NYSE: HAL) announced today that it has sold Halliburton Measurement Systems (HMS) for approximately \$33 million in cash to NuFlo Technologies, Inc., an investment by the Houston-based private equity firm SCF Partners. The sale of HMS is part of Halliburton's previously announced plan to divest of non-strategic assets. It is not anticipated that there will be any job losses as a result of this sale.

Halliburton Measurement Systems offers a complete range of flow measurement and sampling systems for the oil and gas production industry.

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.

SOURCE Halliburton