

HALLIBURTON

Halliburton Awarded \$175 Million Contract by Pemex; - Management Key Component for Iride-Samaria Project -

May 6, 2004

HOUSTON, May 6, 2004 (BUSINESS WIRE) -- Halliburton (NYSE:HAL) announced today that its subsidiary, Halliburton de Mexico, has been awarded a 2-year, \$175-million contract to drill 27 turnkey wells in Southern Mexico by Petroleos Mexicanos S.A. (Pemex), the state-owned oil company of Mexico.

"Halliburton is very pleased to have been awarded this significant contract, which expands our important relationship with Pemex and solidifies our growth strategy in this very important market," said John Gibson, president and CEO of Halliburton's Energy Services Group. "Halliburton will work with Pemex to help them achieve increased production and enhanced efficiency in their drilling programs by the use of state of the art technologies and equipment."

As part of the contract, Halliburton will provide directional drilling, MWD, LWD, drilling mud, bits, cementing, logging, testing, acidizing, coil tubing, and completion services. Parker Drilling (NYSE:PKD) will provide the rigs and drilling crews to Halliburton for the project.

"We've historically had a strong presence in Mexico, and through this project, we will strengthen our relationship with Pemex in the discrete and integrated services market. This is the first integrated services project in the Southern Region of Mexico, and we are very proud of being selected by Pemex for this pioneering project. Our project management expertise and cutting edge technologies will enable us to deliver these complex wells at the lowest cost and shortest drilling time, while ensuring best of class safety, environmental, and quality results, in support of Pemex's increased production goals and sustainable development," said Manuel Palomo, regional vice president, Latin America North, Halliburton.

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 and Engineering and Construction Groups. The company's World Wide Web site can be accessed at www.halliburton.com.

SOURCE: Halliburton

CONTACT: Halliburton, Houston
Beverly Scippa, 713-759-2601
beverly.scippa@halliburton.com

Customize your Business Wire news & multimedia to match your needs.
Get breaking news from companies and organizations worldwide.
Logon for FREE today at www.BusinessWire.com.

Copyright (C) 2004 Business Wire. All rights reserved.

SOURCE: Halliburton