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Halliburton Joint Venture Expands the Boundaries of Coiled Tubing Intervention for the Sakhalin-1 Project

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HOUSTON--(BUSINESS WIRE)--Aug. 12, 2004--Halliburton's (NYSE:HAL) Energy Service Group and joint venture partner OAO "NK" Rosneft - Sakhalinmorneftegaz (SMNG) have successfully completed coiled tubing perforating work for Exxon Neftegas Limited (ENL), operator of the Sakhalin-1 project, located off the northeast coast of the Sakhalin Island in the Russian Far East, setting several world records in the process.

A team composed of ENL engineers and Halliburton and SMNG personnel achieved a maximum measured depth of 30,604 feet (9,328 meters), setting a world record run of a continuous length of coiled tubing. A new hydraulic tractor device was used to deploy the coiled tubing that was in turn used to convey the necessary bottom hole assemblies needed to perform perforating operations.

The coiled tubing conveyed perforating operation was conducted independently of the drilling rig, allowing the rig to continue with the drilling program. The procedure helps reduce overall cost and helps to accelerate the drilling and completion schedule through simultaneous operations.

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.

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