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Halliburton and National Oilwell Launch Alliance; Team Starts Work on Contract in Mexico, Wins Work in Bangladesh

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HOUSTON--(BUSINESS WIRE)--July 6, 2004--Halliburton's (NYSE:HAL) Baroid Product Service Line, in alliance with National Oilwell, announced today the launch of their first major project in Mexico under the new Baroid/National Oilwell Alliance to provide solids control and waste management services and equipment at the rig site. Further, the team was recently awarded a solids control and waste management service and equipment contract in Bangladesh while similar operations are already under way in the United States, Venezuela and Brazil.

Under all contracts, Halliburton provides all fluids services at the rig site, including field maintenance, while National Oilwell builds and supplies the necessary equipment and systems. The team is working on projects for both land and offshore operations.

"Drilling waste management costs are increasing significantly and are expected to continue to rise as global markets demand higher environmental performance," said Simon Seaton, Halliburton's global operations manager for the Baroid Product Service Line. "The alliance allows Baroid to offer comprehensive waste management services and a complete line of state-of-the-art solids control equipment."

The alliance between Baroid and National Oilwell, initiated in September 2003, allows Baroid to offer an increased participation in the solids control and drilling waste management market.

"The alliance brings together Baroid's broad experience in waste management, environmental compliance, and solids control optimization with National Oilwell's expertise in rig design, solids control and waste management systems," said Tab Tettleton, Global Product Manager for National Oilwell. "The Baroid/National Oilwell Alliance provides significant advantages to our customers, including vastly improved efficiency in solids control equipment and processes."

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.

National Oilwell is a worldwide leader in the design, manufacture and sale of comprehensive systems and components used in oil and gas drilling and production, as well as in providing supply chain integration services to the upstream oil and gas industry. National Oilwell's web address is www.natoil.com.

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