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Landmark and WellDynamics Form Relationship to Advance Reality of Digital Asset

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HOUSTON--(BUSINESS WIRE)--Sept. 26, 2006--Landmark, a brand of Halliburton's Drilling, Evaluation and Digital Solutions division, and WellDynamics Inc. are jointly developing the oil and gas industry's first integrated, model-based solutions for closed-loop optimization of intelligent wells. These solutions will enable customers to execute decisions based on real-time well data and advanced models that monitor, forecast, and optimize well behavior and production for individual wells and across entire gathering networks.

Combining WellDynamics' market-leading SmartWell(R) intelligent well technology and Landmark's innovative DecisionSpace(R) for Production real-time model-centric software, the solutions will provide customers with the collaborative decision-making environment needed to:

- Implement a proactive optimization strategy
- Resolve conflicting objectives by integrating downhole flow control and monitoring data with predictive reservoir and well models
- Manage complex recovery methods such as chemical flooding, miscible displacement and thermal recovery

"WellDynamics gives our users unprecedented control of what happens below the surface. Our joint solutions with Landmark will give them information they need to use our tools and systems to control their wells and to meet their goals, regardless of whether they are focused on net present value, ultimate recovery or short term production," said Derek Mathieson, vice president, Technology and Marketing, WellDynamics.

Doug Meikle, vice president of Landmark and Project Management, said, "This relationship offers a significant new component of the digital asset. Our customers can build models of the entire value chain for an asset, but without the ability to control what happens downhole, this knowledge cannot be fully leveraged. With the combination of the two technologies our users will get not only the knowledge they need, but also the ability to act on it."

TO THE EDITORS

WellDynamics is the global leader in providing intelligent completion technology for reservoir monitoring and control to the upstream oil industry. Its SmartWell systems are today installed in more than 215 wells, and its permanent monitoring systems are in place in more than 450 wells. Based in Houston, Texas, with offices around the world, WellDynamics boasts a customer list that includes more than 50 of the leading upstream companies. Visit the WellDynamics site at www.welldynamics.com.

Landmark is the leading supplier of software and services for the upstream oil and gas industry. The company's software solutions span exploration, production, drilling, business decision analysis and information management. Landmark offers a broad range of consulting and services that enable customers to optimize their technical, business and decision processes. Visit the Landmark Web site at www.lgc.com for more information.

Halliburton (NYSE:HAL), 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 KBR. Visit the company's Web site at www.halliburton.com.

CONTACT: Halliburton Public Relations, Houston
Zelma Branch, 713-759-2601
zelma.branch@halliburton.com

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