

HALLIBURTON

Halliburton and Grant Prideco Combine Technologies for Real Time Imaging While Drilling

November 27, 2006

High-speed, streaming data now available to oil and gas industry

HOUSTON--(BUSINESS WIRE)--Nov. 27, 2006--Sperry Drilling Services, a brand of Halliburton's (NYSE:HAL) Drilling and Formation Evaluation division, and IntelliServ Inc., a wholly owned subsidiary of Grant Prideco (NYSE:GRP), have interfaced their technologies and successfully tested a system using The IntelliServ(R) Network drill string telemetry to transfer all the data and information generated by downhole drilling and formation evaluation tools to the surface in real time, at rates up to 10,000 times those available today.

Utilization of The IntelliServ Network, which is fully compatible with Sperry's INSITE(R) logging-while-drilling services, offers new drilling and formation evaluation capabilities, including the transmission of high-resolution images of the subsurface in real time.

"Today, drilling rates can be limited by the transmission speed of high volume data collected during the drilling and evaluation process," said Brady Murphy, vice president, Sperry Drilling Services. "With the Sperry IntelliServ solution, this limitation is eliminated while also enabling a new range of logging-while-drilling services. Its deployment is also an important element of Halliburton's strategy to help our customers realize the goal of a Digital Asset, a real-time collaborative environment in which they can model, measure and optimize asset performance."

Halliburton and IntelliServ Inc. have entered into an agreement to globally market and deploy their respective technologies to joint customers.

Grant Prideco (www.grantprideco.com), headquartered in Houston, Texas, is the world leader in drill stem technology development and drill pipe manufacturing, sales and service; a global leader in drill bit technology, manufacturing, sales and service; and a leading provider of high-performance engineered connections and premium tubular products and services.

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 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
SOURCE: Halliburton