

HALLIBURTON

Halliburton Acquires Ultraline, Expanding Company's Wireline Capabilities

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HOUSTON, Jan 31, 2007 (BUSINESS WIRE) -- Halliburton's (NYSE:HAL) Drilling and Formation Evaluation division, part of the company's Energy Services Group, announced today that it has closed the previously announced acquisition of all intellectual property, current assets and existing business associated with Calgary-based Ultraline Services Corporation, a division of Savanna Energy Services Corp. (TSX:SVY).

Ultraline is a significant provider of wireline services in Canada and is known for its expertise in cased hole wireline and production logging services. Under the terms of the agreement, Halliburton paid US\$177 million.

With more than 45,000 employees in nearly 70 countries, Halliburton's Energy Services Group serves the upstream oil and gas industry throughout the life cycle of the reservoir - from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production through the life of the field.

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.

SOURCE: Halliburton

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