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Halliburton's Fluid Systems Solution Receives Recognition from OTC's New Technologies Program

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HOUSTON, Apr 30, 2007 (BUSINESS WIRE) -- Baroid Fluid Services, a brand of Halliburton's (NYSE:HAL) Fluid Systems Division, has been recognized by the 2007 Offshore Technology Conference's Spotlight on New Technologies Program for its unique Honey Comb Base (HCB(TM)) bulk cuttings storage system.

After years of development and extensive testing, the first HCB system was successfully deployed offshore in the U.K. sector of the North Sea in March 2007. The OTC Committee chose the solution for the Spotlight award based on four criteria: It is new and innovative; it has proven full-scale application; it has broad interest and appeal for the industry; and there is significant benefit to the industry beyond existing technologies.

Halliburton's HCB bulk storage and transport system significantly benefits customers by allowing them to safely collect and contain drill cuttings, protecting the environment while drilling and safely transporting the cuttings back to shore. By eliminating the multiple crane lifts and associated safety risks, it also protects the workers at the drilling rig and onshore. In addition, it frees up valuable deck space that cuttings boxes require.

"It is an honor for our technology to be spotlighted at the industry's premier offshore technology forum," said Gary Moore, senior vice president, Halliburton's Fluid Systems Division. "The Fluid Systems Division is committed to continuously developing and delivering valuable technological solutions to our customers."

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With more than 45,000 employees in nearly 70 countries, the company 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. Visit the company's Web site at www.halliburton.com.

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