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Landmark and Statoil to Develop \$13 Million Exploration System: Companies Push the Limits of Basin and Prospect-Scale Analysis

June 12, 2007

HOUSTON & STAVANGER, Norway--(BUSINESS WIRE)--June 12, 2007--Landmark, a brand of Halliburton's (NYSE:HAL) Digital and Consulting Solutions division, and Statoil (OSE:STL) (NYSE:STO) have signed a project development agreement to jointly create a geoscience interpretation software system for Statoil's ambitious basin- and prospect-scale exploration activities. Statoil and Landmark will each contribute approximately \$6.5 million to the three-year, \$13 million project.

The resulting system will enable Statoil to effectively and precisely evaluate exploration potential in some of the largest study areas ever analyzed by an oil and gas company - a move that supports Statoil's efforts to build a distinctive exploration technology position, resulting in better hydrocarbon prospect portfolios.

"Interpreting geoscience data at the basin scale is akin to reaching the exploration promised land," said Doug Meikle, vice president, Landmark. "By collaborating with Statoil, we have a strategic ally that can bring our most advanced exploration technology to the industry's forefront."

Margareth Ovrum, Statoil's executive vice president for technology and projects, echoes this sentiment: "Our ability to interpret exploration data faster and smarter will be a huge competitive enabler for Statoil. Teaming up with Landmark will speed up our access to critical software that supports this advantage, while providing us with powerful solutions to facilitate our integrated work processes."

The two companies expect to combine several key technology components when architecting the system. These include: basin modeling, seismic processing and modeling, seismic prestack analysis, and stratigraphic modeling - along with a comprehensive visualization and data management upgrade.

The work may also lead to several new exploration workflows, including those for basin architecture and basin fill, as well as standardized-mapping workflows for 'yet-to-find' and 'sweet-spot' reserves.

To overcome the project's technical challenges, Landmark will build the system using its DecisionSpace(R) digital framework. DecisionSpace allows E&P companies to integrate their software functions across multiple disciplines. The environment is a dramatic improvement over conventional software frameworks because it can run a variety of applications and databases side-by-side, while also powering high-performance applications like Landmark's GeoProbe(R), PowerView(R) and Well Seismic Fusion(TM) products.

About Landmark

Landmark, a brand of Halliburton's Digital and Consulting Solutions division is the leading supplier of software, optimized computing solutions and services for the upstream oil and gas industry. The company's software solutions span exploration, production, drilling, business-decision analysis and data management. Landmark offers a broad range of consulting, services and infrastructure technologies that enable customers to optimize their technical, business and decision processes. Visit the Landmark Web site at www.lgc.com for more information on Landmark software, solutions and services.

About Halliburton

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 lifecycle 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.

About Statoil

Statoil is based in Norway and is Scandinavia's largest energy company. It is the leading operator on the Norwegian continental shelf and is experiencing strong growth in international production. Statoil has exploration and production activities in 15 of the 34 countries in which it is represented and 25,435 employees as per 2006-12-31. It is also one of the world's largest sellers of crude oil and a substantial supplier of natural gas to the European market. For the third year in a row, Statoil has been ranked as the best oil and gas company in terms of sustainability by the Dow Jones Sustainability World Index. Visit the company Web site at www.statoil.com for more information.

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SOURCE: Halliburton