

HALLIBURTON

Halliburton Acquires Psl Energy Services Limited

July 31, 2007

HOUSTON, Texas - Halliburton (NYSE: HAL) announced today that it has closed the previously announced acquisition of the entire share capital of PSL Energy Services Limited (PSLES).

"This is an exciting acquisition that supplements our existing product offerings throughout the Eastern Hemisphere," said David King, senior vice president of Halliburton's Completion & Production division. "PSL Energy Services' recognized capabilities in well intervention services and also pipeline and process services are an excellent complement to Halliburton's production enhancement capabilities and continued global growth."

Founded in 2003, PSLES is a leading eastern hemisphere provider of process, pipeline and well intervention services, including flange management and bolting, leak testing, pre-commissioning services, hydrotesting, hydraulic workover, coiled tubing, slickline and wireline, and pumping services. The company, headquartered in the United Kingdom, has approximately 1,000 employees and operational bases in the U.K., Norway, Middle East, Azerbaijan, Algeria and Asia-Pacific locations.

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With nearly 50,000 employees in approximately 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 World Wide Web site at www.halliburton.com.