

HALLIBURTON

Halliburton Announces Executive Management Changes

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HOUSTON--(BUSINESS WIRE)--Dec. 6, 2007--As a further effort to strengthen its operational efficiencies, augment its management and succession development opportunities and maximize its financial performance, Halliburton (NYSE:HAL) announced today several changes to its executive management team.

Executive Vice President and Chief Operating Officer Andrew Lane will retire effective Dec. 31, 2007. Halliburton will eliminate the COO position, and the Company's Eastern and Western Hemisphere presidents as well as the Completion and Production, and Drilling and Evaluation Divisions now will report directly to Dave Lesar, Halliburton's Chairman of the Board, President and Chief Executive Officer.

"Andy has been a tremendous asset to the Halliburton family for nearly a quarter of a century," said Lesar. "Andy's record has been one of consistent accomplishments and we wish him the very best in his future."

In addition, the following executive management changes are effective Jan. 1, 2008:

- Executive Vice President and Chief Financial Officer C. Christopher (Cris) Gaut will become President of Halliburton's Drilling and Evaluation Division.

Gaut served as Halliburton's Executive Vice President and Chief Financial Officer since March 2003. Prior to joining Halliburton, he served as chief financial officer and shared the role of chief operating officer of ENSCO International Incorporated, a leading offshore drilling contractor.

- Senior Vice President and Chief Accounting Officer Mark A. McCollum will become Executive Vice President and Chief Financial Officer.

McCollum joined Halliburton in 2003 following executive financial positions with Tenneco Automotive, including the chief financial officer's role there. He has a bachelor's degree in business administration from Baylor University.

- Senior Vice President of Halliburton's Drilling and Evaluation Division Tim Probert will become Executive Vice President of Strategy and Corporate Development.

In this new role, Probert will be responsible for leading Halliburton's technology, mergers and acquisitions, supply chain management, communications, information technology, investor relations, and business development/marketing functions. Probert has widespread experience across the oil services industry. Prior to joining Halliburton, he was president and chief executive officer of Input/Output, Inc., president of Baker Hughes INTEQ, and also president of Eastman Teleco.

"We are excited that Cris, Mark and Tim are expanding their leadership skills and seizing the opportunities to further demonstrate their exceptional performance in operations, financial and executive management," said Lesar. "These key positions require their experience and dedication to develop these critical components of our future growth."

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With more than 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 Web site at www.halliburton.com.

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