



## StatoilHydro Awards Halliburton and WellDynamics Norge A.S. Nearly \$900 Million in Contracts for Services on Norwegian Continental Shelf

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HOUSTON & TANANGER, Norway--(BUSINESS WIRE)--April 3, 2008--StatoilHydro has awarded Halliburton (NYSE:HAL) and WellDynamics nearly \$900 million in contracts to provide completion equipment and services, tubing conveyed perforating services and SmartWell(R) completion technology for numerous oil and gas fields on the Norwegian continental shelf. Additionally, the contracts allow for the provision of other products and services, including multilateral completions, expandable completion systems and zonal isolation and control systems. Work is scheduled to begin in September 2008 and will last up to nine years if all option periods are exercised.

"This project entails some of the most challenging well environments in the world, and StatoilHydro is entrusting entire fields to our leading technologies and reliable services," stated David King, president of Halliburton's Completion and Production division. "As the leading completions provider, our global engineering capabilities, testing facilities and expansive manufacturing capacity uniquely position us to help StatoilHydro focus on success in the environmentally sensitive North Sea."

Jorunn Saetre, Halliburton's country vice president for Norway, added: "The size of this project, which involves the majority of StatoilHydro's fields on the Norwegian continental shelf, will allow completion operations to be executed on a much more efficient scale, helping StatoilHydro increase its recovery rates."

"This contract award is a testament to the ongoing success of our Eastern Hemisphere growth strategy and the growing international strength of our completion product offerings," said Ahmed Lotfy, Halliburton's Eastern Hemisphere president. "It is especially significant in that this is new work for us as we were not the incumbent service company, and the incremental nature of the project will help position us to take on additional work in Norway for years to come."

"StatoilHydro has been an instrumental part in the evolution and application of our SmartWell(R) technology to date," said Derek Mathieson, president and CEO, WellDynamics. "This award is a milestone for us, not only extending the range of products we currently supply to include our latest technology, but also paving the way for innovative solutions with StatoilHydro and Halliburton for tomorrow's challenges in Norway."

WellDynamics, a joint venture company of Halliburton International, Inc. and Shell Technology Ventures Fund 1 B.V. (managed by Kenda Capital B.V.), is the world's leading provider of intelligent completion technology to the upstream oil and gas industry. WellDynamics' SmartWell(R) technology, introduced in 1997, was the industry's first intelligent well completion system. Today, the company offers a broad complement of products and services that range from reservoir engineering studies to advanced completion design, zonal isolation and flow control, reservoir monitoring, fiber optic and surface digital infrastructure solutions.

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](http://www.halliburton.com).

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