

HALLIBURTON

Halliburton Enters Into Agreement To Acquire 100 Percent of WellDynamics

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HOUSTON - Halliburton (NYSE: HAL) has entered into a definitive agreement with Shell Technology Ventures Fund 1 B.V., to acquire its 49 percent equity interest in WellDynamics B.V. This agreement is subject to receipt of necessary regulatory approvals. Following completion of the transaction, Halliburton will own 100 percent of WellDynamics.

Founded in 2001, WellDynamics is the world's leading provider of intelligent well completion technology. WellDynamics' SmartWell® technology has been successfully deployed in over 300 wells worldwide. WellDynamics is headquartered in The Hague, Netherlands, and has approximately 510 employees with principal offices in Houston, Texas, and Aberdeen, U.K.

Our clients continue to focus on increasing the productivity of their reservoirs while maximizing ultimate recovery. SmartWell technology is a key enabler for these objectives, particularly in complex reservoirs and those in deep water where the technology minimizes the frequency of intervention, said David King, president of Halliburton's Completion & Production Division. Halliburton will build on WellDynamics' leadership in SmartWell technology with enhanced reservoir monitoring and well completions technology.

WellDynamics and Landmark have combined SmartWell and WellSolver™ technology to create a key workflow for Halliburton's Digital Asset™ environment, enabling engineering personnel to model, measure and optimize well performance in a real-time, collaborative environment, optimizing overall asset performance, added Tim Probert, executive vice president of Strategy and Corporate Development for Halliburton.

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 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.

Shell Technology Ventures Fund 1 B.V. (the Fund), managed by Kenda Capital B.V. (Kenda), is a unique large scale investment fund focused at reducing the cost of energy by accelerating the development and deployment of new technologies. Kenda and the Fund have a solid energy sector expertise, fostered through a unique technology relationship with the Shell Group. Major investors in the Fund are the Royal Dutch Shell Group, Collier Capital and the Abu Dhabi Investment Authority.