

HALLIBURTON

Halliburton Closes Acquisition of Pinnacle Technologies

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Addition Provides Operators with an Unparalleled Real Time Stimulation Optimization and Reservoir Monitoring Offering

HOUSTON--(BUSINESS WIRE)--

Halliburton (NYSE:HAL) has closed the acquisition of Pinnacle Technologies, the industry's leading provider of real time tiltmeter and microseismic mapping and reservoir monitoring services. The transaction aligns Halliburton's Wireline and Perforating Services capabilities with Pinnacle's technologies and expertise to provide operators with a comprehensive solution to the complex exploration and production challenges of shale reserves and other unconventional assets.

The acquisition includes the majority of Pinnacle's assets, including the company's fracture mapping and reservoir monitoring business lines and its operational and business development offices in North America. Pinnacle's assets, which were acquired from a subsidiary of CARBO Ceramics (NYSE: CRR), will operate as a business unit within Halliburton Wireline and Perforating Services and will retain the Pinnacle brand and management team.

"We are pleased to close this acquisition and initiate the integration process with Pinnacle's talented group of professionals," said Jonathan Lewis, vice president, Halliburton Wireline and Perforating Services. "By combining Halliburton Wireline and Perforating Services with Pinnacle's renowned capabilities, our customers will have access to the industry's most advanced real time well stimulation monitoring and analysis service that will enable them to minimize fracturing uncertainty, rapidly verify pay zones and optimize reservoir drainage."

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 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.

Source: Halliburton