

HALLIBURTON

Halliburton Awarded Integrated Turnkey Drilling Contract for South Ghawar

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Five-year project, with an option for an additional five years, to drill and complete oil wells utilizing the turnkey concept

HOUSTON & DUBAI, United Arab Emirates--(BUSINESS WIRE)--Nov. 6, 2009-- Halliburton (NYSE: HAL) has been awarded the integrated turnkey drilling contract in South Ghawar. Located approximately 200 kilometers (124 miles) from the city of Dhahran, the Ghawar field is the world's largest oil field and the contract would involve work in Uthmaniyah, Haradh, Hawiyah and Shedgum.

The five-year contract, with an option for an additional five-year period, calls for the provision of drilling rigs, directional and horizontal drilling, logging while drilling, cementing, mud engineering, wireline logging, completion, perforating, and other well construction activities, including engineering and management of the entire drilling operations. The project is expected to utilize three to four rigs, and will involve between 153 and 185 oil production, water injection and evaluation wells.

This contract is Saudi Aramco's first-ever award for an integrated turnkey drilling contract and is an important part of Saudi Aramco's plan to explore new avenues of collaboration with major oil field services providers.

Ahmed Lotfy, Halliburton's Eastern Hemisphere president, said: "Our selection by Saudi Aramco for yet another project of this magnitude demonstrates its continued confidence in our ability to successfully execute complex and challenging operations. This contract award includes a full range of Halliburton's integrated technologies and services and provides a platform for future successes."

"This award builds on the success we delivered on the Khurais mega-project, reflecting our leading technologies and solid performance," added Gasser Badrashini, Halliburton's Middle East and North Africa regional vice president.

Halliburton has performed thousands of service operations for Saudi Aramco, delivering solutions for the state-owned oil company of the Kingdom of Saudi Arabia for nearly 70 years. From well construction to fluid systems and from drilling and formation evaluation to production optimization, Halliburton has worked in a multitude of different reservoirs and wells, ranging from basic to complex, with customized solutions for Saudi Aramco's Drilling and Workover and other Exploration and Production departments.

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 55,000 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.

About Saudi Aramco

Owned by the Saudi Arabian Government, Saudi Aramco is a fully-integrated, global petroleum enterprise, and a world leader in exploration and producing, refining, distribution, shipping and marketing. The company manages proven reserves of 260 billion barrels of oil and manages the fourth-largest gas reserves in the world, 263 trillion cubic feet.

In addition to its headquarters in Dhahran, Saudi Arabia, Saudi Aramco has affiliates, joint ventures and subsidiary offices in China, Japan, the Netherlands, the Republic of Korea, Singapore, Malaysia, the United Arab Emirates, the United Kingdom and the United States. For more information, go to www.saudiaramco.com.

Source: Halliburton

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