



Halliburton Provides Operational Update

March 28, 2011

HOUSTON, Mar 28, 2011 (BUSINESS WIRE) -- Halliburton (NYSE: HAL) reiterated today that it expects first quarter earnings to be impacted by seasonal declines due to the effect of year-end product sales and typical weather-related issues that occur in the first quarter of every year. The company estimates that the impact of these items will be at the high end of the historical range of 5 to 8 cents per share due to adverse weather conditions in North America and Australia. Additionally, the company has experienced disruptions due to geopolitical issues in certain locations in the Middle East and North Africa that will severely affect first quarter results in the range of 3 to 4 cents per share. The company may incur additional charges such as asset impairments or allowances as a consequence of the events in the Middle East and North Africa, particularly due to the sanctions imposed on Libya. The company will provide an update during the company's first quarter earnings call scheduled on April 18, 2011 at 8 a.m. Central Time (9 a.m. Eastern Time).

The company also announced that it expects to increase activity in its Manifa project based on discussions with its customer in Saudi Arabia. The company was awarded the offshore portion of the Manifa project in 2008 to provide directional drilling, logging-while-drilling, cementing, logging and perforating, coiled tubing and stimulation services for 93 wells offshore Northeast Saudi Arabia.

ABOUT HALLIBURTON

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With nearly 60,000 employees in approximately 80 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 website at www.halliburton.com.

NOTE: The statements in this press release that are not historical statements, including statements regarding future financial performance, are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: results of litigation and investigations; actions by third parties, including governmental agencies; changes in the demand for or price of oil and/or natural gas can be significantly impacted by weakness in the worldwide economy; consequences of audits and investigations by domestic and foreign government agencies and legislative bodies and related publicity and potential adverse proceedings by such agencies; indemnification and insurance matters; protection of intellectual property rights; compliance with environmental laws; changes in government regulations and regulatory requirements, particularly those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; compliance with laws related to income taxes and assumptions regarding the generation of future taxable income; risks of international operations, including risks relating to unsettled political conditions, war, the effects of terrorism, and foreign exchange rates and controls, and doing business with national oil companies; weather-related issues, including the effects of hurricanes and tropical storms; changes in capital spending by customers; delays or failures by customers to make payments owed to us; execution of long-term, fixed-price contracts; impairment of oil and gas properties; structural changes in the oil and natural gas industry; maintaining a highly skilled workforce; availability of raw materials; and integration of acquired businesses and operations of joint ventures. Halliburton's Form 10-K for the year ended December 31, 2010, recent Current Reports on Form 8-K, and other Securities and Exchange Commission (SEC) filings discuss some of the important risk factors identified that may affect Halliburton's business, results of operations, and financial condition. Halliburton undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

SOURCE: Halliburton

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