

HALLIBURTON

Halliburton Enters Into Agreement to Acquire Multi-Chem

September 6, 2011

HOUSTON, Sep 06, 2011 (BUSINESS WIRE) -- Halliburton (NYSE: HAL) has entered into a definitive agreement to acquire Multi-Chem Group, LLC ("Multi-Chem"). Founded in 1993, Multi-Chem is a leading provider of oilfield production and completion chemicals and services that address production, processing and transportation challenges. The company has provided chemicals and services to over 30,000 producing oil and natural gas wells across North America.

"Today's increasingly complicated reservoirs and their diverse, multi-phase flow regimes demand a comprehensive approach to production optimization," said Marc Edwards, senior vice president of Halliburton Completion and Production Division. "Integrating fracture stimulation design with life-of-well chemistry solutions will enable our customers to optimize reservoir management and positively impact production decline curves."

James Archer, President and CEO of Multi-Chem, further commented, "The combination of Multi-Chem and Halliburton creates exciting possibilities for our customers and employees. There are tremendous opportunities to capitalize on Halliburton's deep customer relationships and international presence to accelerate Multi-Chem's growth."

The acquisition is subject to regulatory approvals and other customary closing conditions. The parties expect to obtain all required regulatory clearances during the fourth quarter of 2011.

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 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 <http://www.halliburton.com>.

Forward-Looking Statements

The statements in this press release that are not historical statements, including statements regarding future financial performance, the acquisition (including the benefits, results, effects and timing thereof), the attributes of Multi-Chem as a subsidiary of Halliburton and whether and when the transactions contemplated by the definitive agreement will be consummated, 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: satisfaction of the conditions to the closing of the acquisition; costs and difficulties related to integration of Multi-Chem's businesses and operations; delays, costs and difficulties relating to the acquisition; 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, Forms 10-Q for the quarters ended March 31, 2011 and June 30, 2011, recent Current Reports on Form 8-K, and other Securities and Exchange Commission 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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