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PEMEX Leadership and Halliburton Technology Set New Paradigm for Development of Chicontepec Basin

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HOUSTON--(BUSINESS WIRE)--Jul. 2, 2012-- Halliburton (NYSE: HAL) technology and PEMEX leadership and experience have had extraordinary success in Mexico's Chicontepec Basin. In this unconventional field, characterized as one of the most complex reservoirs in the world, the average well produces 40 barrels of oil per day (BOPD) with a maximum cumulative production of only 40,000 barrels of oil over its productive life (30 years). With integrated solution services from Halliburton and an innovative approach by PEMEX to implement field labs, new wells in the Chicontepec Basin are now yielding record-breaking results.

Roberto Muñoz, senior vice president for Halliburton's Latin America Region, said: "A multidisciplinary team pooled knowledge of this complex reservoir. Using Halliburton's most advanced technologies, the team designed, drilled and completed a horizontal well of unconventional design - a maximum-contact well with an 822-meter horizontal section. While the well had an initial production of 4,200 BOPD, it reached a cumulative production of 180,000 barrels in four months, and is still producing 1,100 BOPD. In one of its publications, PEMEX called the well its 'champion well.'"

Juan Arturo Hernández Carrera, vice president of PEMEX's North Region, said that "technology provided by Halliburton, in association with PEMEX, has proven to be a viable solution for exploitation of the fields in the Chicontepec Basin."

Since initial production of the PEMEX champion well, Halliburton and PEMEX have designed, drilled and completed two other wells in the area with similar results. The Halliburton and PEMEX technological alliance continues to enhance production in the Chicontepec Basin using horizontal and completions techniques.

ABOUT HALLIBURTON

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With nearly 70,000 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>.

Source: Halliburton

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