

Halliburton Opens New Completion Technology and Manufacturing Center in Singapore

March 18, 2013

New facility strengthens company's global presence

SINGAPORE--(BUSINESS WIRE)--Mar. 18, 2013-- Halliburton (NYSE: HAL) opened its newly constructed Completion Technology and Manufacturing Center in Singapore today, significantly expanding the Company's Completion Tools technology and manufacturing capacity. Completion Tools, a product service line in Halliburton's Completion and Production division, enables customers to economically and efficiently complete their wells by providing the design, selection and provision of equipment and services to optimize well production. This additional capability will allow the Company to continue to deliver high-quality products to a broad and growing customer base in the Eastern Hemisphere.



Halliburton executives and Singapore dignitaries at the ribbon-cutting ceremony of the Halliburton Completion Technology and Manufacturing Center. From left are Joe Rainey, President, Eastern Hemisphere, Halliburton; Leo Yip, Chairman, Singapore Economic Development Board; Dave Lesar, Chairman, President and Chief Executive Officer, Halliburton; Singapore's Deputy Prime Minister Teo Chee Hean; Marc Edwards, Senior Vice President, Completion and Production Division, Halliburton; Manohar Khiatani, Chief Executive Officer, JTC Corporation. (Photo: Halliburton)

"Halliburton is the leading supplier of completion products and services globally, and the Singapore facility is a flagship for our Completion Tools manufacturing in the Eastern Hemisphere," said Dave Lesar, Halliburton Chairman, President and Chief Executive Officer. "Investment in this technology and manufacturing facility is a demonstration of Halliburton's commitment to strengthen our position in international

markets where we are seeing expanding opportunities in deep water, mature assets and unconventional resources development."

"This new facility will allow us to deliver a broad portfolio of completion products and will also allow us to react more quickly to our customers' needs," said Jerry Wauters, Vice President of Halliburton Completion Tools. "The expansion in Singapore is part of our global strategy to increase our overall capacity to meet our customers' growing demands."

The new state-of-the-art facility is located on about 43 acres in Jurong Industrial Park and includes more than 500,000 square feet (46,451 square meters) of manufacturing and administrative space. The facility includes technology laboratories and test facilities, which house complex processes such as high-alloy material precision machining, electrode discharge machines, small deep-hole gun drilling and fully automated high-pressure testing.

A second phase of development is underway which includes the construction of the technology administration building, workshops, deep-well simulators, high-pressure/high-temperature testing facilities and the completion of a deep horizontal well enabling all aspects of engineering testing and simulated systems integration testing.

The Completion Tools leadership team and global headquarters relocated from Houston, Texas, to Singapore in 2011. Employees of the original completion tools manufacturing facility in Jurong Industrial Park began a seamless transition to the new facility in January 2013. Halliburton continues to hire and train new employees to fill the additional positions in manufacturing and technology.

Halliburton has been active in the Eastern Hemisphere energy services market since 1926. It established operations in Singapore in 1973 and opened its first manufacturing center in the region in Singapore in 1990. The Company has continually grown in the region, and offers a full range of technology and services across its Completion and Production, and Drilling and Evaluation divisions.

"We welcome Halliburton's investment in this new manufacturing and technology centre in Singapore, which will cover the entire value chain of activities from headquarters to manufacturing and technology," said Singapore's Deputy Prime Minister Teo Chee Hean, who opened and toured the facility this morning. "With this investment, Singaporeans can look forward to diverse roles and exciting career pathways, including managers, engineers, technicians and skilled production craftsmen."

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 72,000 employees, representing 140 nationalities 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.



Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20130318005592/en/>

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For Investors:

Kelly Youngblood, 281-871-2688

Investor Relations

investors@halliburton.com

For Media:

Beverly Blohm Stafford, 281-871-2601

Corporate Affairs

pr@halliburton.com