

HALLIBURTON

Halliburton Completes \$1 Billion of Share Repurchases in the Second Quarter and Increases Share Repurchase Authorization to \$5 Billion; Declares Quarterly Dividend

July 22, 2013

HOUSTON--(BUSINESS WIRE)--Jul. 22, 2013-- Halliburton (NYSE: HAL) reported today that during the second quarter, the company purchased 23 million shares of common stock at a total cost of \$1.0 billion. This significant repurchase activity left \$0.7 billion of repurchase capacity remaining under a program initially authorized by Halliburton's board of directors in 2006.

On July 18, 2013, Halliburton's board of directors increased the authorization to purchase Halliburton common stock by \$4.3 billion, to a new total repurchase capacity of \$5.0 billion.

"Today's announcement, together with the 39% increase in dividends announced in the first quarter, reflects our growing confidence in the strength of our business outlook," said Dave Lesar, chairman, president and chief executive officer. "We believe that our relentless focus on generating best-in-class returns and our commitment to shareholder distributions will deliver increased value to our shareholders going forward."

Halliburton's board of directors also declared a 2013 third quarter dividend of twelve and one-half cents (\$0.125) a share on the company's common stock payable September 25, 2013 to shareholders of record at the close of business on September 4, 2013. The company also reaffirmed Halliburton's intention to distribute total annual dividends of at least 15-20% of net income.

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With more than 75,000 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.

NOTE: The statements in this press release that are not historical statements, including statements regarding future financial performance and distributions, 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, the trading prices of Halliburton common stock and the availability and alternative uses of cash, and the results of litigation, settlements, and investigations, including those relating to the Macondo well incident. Halliburton's Form 10-K for the year ended December 31, 2012, Form 10-Q for the quarter ended March 31, 2013, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings also discuss some of the important risk factors 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. There can be no assurance as to the amount, timing or prices of share repurchases or the amount or timing of dividends. The specific timing and amount of repurchases may vary based on market conditions and other factors. The share repurchase program may be suspended at any time.

Source: Halliburton

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