

HALLIBURTON

Halliburton and Gazprom Neft Enter into Technology Cooperation Agreement

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HOUSTON--(BUSINESS WIRE)--Aug. 13, 2013-- Halliburton (NYSE:HAL) has entered into an agreement of cooperation with [Gazprom Neft](#) for the introduction of new technologies to improve operational efficiency in Gazprom Neft fields.

"The strategic objective of Gazprom Neft is to increase hydrocarbon production to 100 million tons of oil equivalent by 2020. According to our estimation, more than half of all our oil will be produced using innovative technologies.

Enhancement of mature field development efficiency and implementation of new major projects involve technological challenges. In order to solve these problems, we are actively cooperating with Russian and foreign service companies choosing the most suitable modern technologies for our oilfields," said Gazprom Neft first deputy general director Vadim Yakovlev.

Representatives of the two companies will collaborate on technological solutions for hard-to-recover reserves, [unconventional resources](#), [deepwater](#) and other projects. Gazprom Neft specialists will provide Halliburton with updated data on implementation of specific projects and Halliburton experts will offer technological solutions.

"Halliburton invests significant funds and resources into research and development of new technologies for the exploration and production of hydrocarbons," said Konstantin Schilin, general director of [Halliburton's Russia operations](#). "This innovation allows us to continuously perfect our capabilities and offer efficient solutions to lower cost per BOE for our customers."

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 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

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20130813005971/en/>

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Halliburton

For Investors:

Kelly Youngblood, 281-871-2688

Investor Relations

Investors@Halliburton.com

or

For Media:

Cathy Mann, 281-871-2601

Global Marketing and Strategy

PR@halliburton.com