

HALLIBURTON

Halliburton Announces Joint Venture with SPT Energy Group

July 11, 2014

Ceremony Held in Beijing to Celebrate the Establishment of Xinjiang HDTD Oilfield Services Company

HOUSTON--(BUSINESS WIRE)--Jul. 11, 2014-- Halliburton (NYSE: HAL) announces that it has signed an agreement with the SPT Energy Group Inc. affiliate, Petrotech (Xinjiang) Engineering Co., Ltd., to establish a joint venture company focused on hydraulic fracturing and production enhancement services in Xinjiang, China. The new company, Xinjiang HDTD Oilfield Services Co. Ltd., will provide fracture stimulation services, including design and analysis, data acquisition, and pumping and chemical services in the Xinjiang Uygur Autonomous Region. This is Halliburton's first joint venture for hydraulic fracturing services in China.

A ceremony was held on Wednesday at the China World Hotel in Beijing to celebrate the establishment of Xinjiang HDTD Oilfield Services Co., Ltd. An estimated 200 guests representing the oil and gas industry in China, as well as a number of local government officials, attended the event. Halliburton Chairman, President and CEO Dave Lesar delivered the keynote address.

SPT Energy Group has provided oilfield technical services in Xinjiang's Tarim oilfield for 20 years, with a market share ranked first among privately-owned companies. Seventy-five percent of the market share in high-end completion services in the field was achieved through SPT's collaboration with Halliburton over the past seven years, and the market for horizontal drilling and fracturing services is increasing rapidly. By 2025 the total barrels of oil equivalent (BOE) in the Tarim oilfield is expected to be 50 million tons, while total BOE throughout Xinjiang province is expected to reach 100 million tons and account for up to one-third of China's BOE.

Lesar said, "Halliburton looks forward to strengthening our partnership with SPT Energy Group by bringing a suite of integrated, comprehensive solutions to the challenge of developing China's unconventional reservoirs. Our basin-specific knowledge, industry-leading technologies and expert people have solved unconventional challenges around the world, and we are excited about growing our presence in China."

David Zeng, Halliburton's vice president for China, said, "Over the next decade there will be great opportunities from the parallel development of conventional and unconventional resources in China. SPT's strong client relationships combined with Halliburton's technical expertise positions Xinjiang HDTD to be the leading service provider as we develop westward."

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 80,000 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. Connect with Halliburton on [Facebook](#), [Twitter](#), [LinkedIn](#), [Oilpro](#) and [YouTube](#).



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