

## Halliburton Awarded Mature Field Contracts from Petroamazonas

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### *Integrated Asset Management to help increase Ecuadorian production*

HOUSTON--(BUSINESS WIRE)--Oct. 8, 2014-- Halliburton (NYSE: HAL) today announced it has signed long-term contracts with Petroamazonas, Ecuador's state-run oil company, to provide field development and project management, as well as drilling and completions services, across nine mature fields, including the Palo Azul, Lago Agrio and Víctor Hugo Ruales fields. The contracts terms are 15 years plus a potential five-year extension. Halliburton plans to invest approximately \$1 billion during the first five years to enhance oil recovery from existing wells and discover new hydrocarbon reserves.

"The development and deployment of Halliburton's technology to improve production from previously produced reservoirs will immediately assist Petroamazonas' objective to maximize the value of these mature assets," said Jim Brown, president of Halliburton's Western Hemisphere. "We have provided consulting and well-related services to Petroamazonas for many years and now welcome the opportunity to bring this customer our full range of technologies and Integrated Asset Management to increase production and reserves."

Halliburton's groundbreaking mature field oil and gas solutions help enable recovery of remaining and bypassed reserves that were not previously economic. Applying a holistic approach, reservoir understanding and the latest improvements in well configurations and production systems will optimally energize these mature reservoirs.

### **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 over 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](http://www.halliburton.com). Connect with Halliburton on [Facebook](#), [Twitter](#), [LinkedIn](#), [Oilpro](#) and [YouTube](#).

Source: Halliburton

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