

Halliburton Reaches Agreement with BP

May 20, 2015

HOUSTON--(BUSINESS WIRE)--May 20, 2015-- Halliburton (NYSE: HAL) today announced that it has reached an agreement with BP Exploration & Production Inc. to resolve remaining issues, which includes indemnities between the parties and dismissal of all claims against each other, relating to the April 20, 2010, Deepwater Horizon well incident in the Gulf of Mexico.

"We are pleased to have reached an amicable resolution with BP, our valued customer, that allows us to close another chapter in the Deepwater Horizon case for Halliburton," said Dave Lesar, chairman and CEO of Halliburton. "This agreement allows Halliburton to strengthen its relationship with BP by negotiating a global master services agreement between the companies."

Halliburton previously announced that it reached an agreement to settle punitive damages claims against Halliburton by a class of plaintiffs who allege damages to property or associated with the commercial fishing industry arising from the Deepwater Horizon incident, and all claims against Halliburton that BP assigned to the settlement class in BP's April 2012 settlement with the Plaintiffs' Steering Committee.

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

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