

Halliburton Announces Regulatory Filing in Connection with Potential Acquisition

December 23, 2016

HOUSTON--(BUSINESS WIRE)--Dec. 23, 2016-- Halliburton Company (NYSE:HAL) announced today that it has made a filing with the Federal Antimonopoly Service of Russia (FAS) in connection with a potential acquisition of an interest in Novomet Oil Services Holding Limited, an international artificial lift company focusing primarily on electrical submersible pumps. Halliburton has held discussions with various shareholders of Novomet regarding the potential acquisition, including the possibility of acquiring up to 100% of the company.

Halliburton continues to seek opportunities to expand and enhance the suite of technologies, products and services it offers its customers. The Company believes Novomet's products, when combined with its U.S. platform, will help grow its artificial lift business in the U.S. and abroad and help its customers achieve the lowest cost per barrel of oil equivalent.

No agreement has been reached to date. However, Halliburton believes it is beneficial to seek clarity from the FAS at this point in the discussions. Any potential transaction would be subject to negotiation of definitive documentation, ongoing due diligence, regulatory approvals and other conditions. There is no assurance regarding the entry by Halliburton into a transaction, or the consummation, timing or terms of any transaction.

About Halliburton

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With approximately 50,000 employees, representing 140 nationalities and operations in approximately 70 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](#), and [YouTube](#).

NOTE: The statements in this press release that are not historical statements, including statements regarding the proposed transaction and regulatory approvals related thereto, 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: whether any transaction will be entered into or ultimately consummated, and any terms with respect thereto; expectations regarding regulatory approval and the risk that any regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated or acceptable; the results of ongoing due diligence in connection with the proposed transaction; the timing to consummate any proposed transaction; satisfaction of the conditions to closing of the proposed transaction may not be satisfied or that the closing of the proposed transaction otherwise does not occur; the diversion of management time on transaction-related issues; expected benefits from the proposed transaction and the ability of Halliburton to realize such benefits; with respect to the Macondo well incident, final court approval of, and the satisfaction of the conditions in, Halliburton's September 2014 settlement, including the results of any appeals of rulings in the multi-district litigation; indemnification and insurance matters; with respect to repurchases of Halliburton common stock, the continuation or suspension of the repurchase program, the amount, the timing and the trading prices of Halliburton common stock, and the availability and alternative uses of cash; changes in the demand for or price of oil and/or natural gas can be significantly impacted by weakness in the worldwide economy; consequences of audits and investigations by domestic and foreign government agencies and legislative bodies and related publicity and potential adverse proceedings by such agencies; protection of intellectual property rights and against cyber-attacks; compliance with environmental laws; changes in government regulations and regulatory requirements, particularly those related to offshore oil and natural gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services, and climate-related initiatives; compliance with laws related to income taxes and assumptions regarding the generation of future taxable income; risks of international operations, including risks relating to unsettled political conditions, war, the effects of terrorism, foreign exchange rates and controls, international trade and regulatory controls, and doing business with national oil companies; weather-related issues, including the effects of hurricanes and tropical storms; changes in capital spending by customers; delays or failures by customers to make payments owed to us; execution of long-term, fixed-price contracts; structural changes in the oil and natural gas industry; maintaining a highly skilled workforce; availability and cost of raw materials; and integration and success of acquired businesses and operations of joint ventures. Halliburton's Form 10-K for the year ended December 31, 2015, Form 10-Q for the quarter ended September 30, 2016, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings discuss some of the important risk factors identified 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. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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Halliburton

For Investors:

Lance Loeffler, 281-871-2688
Halliburton, Investor Relations
Investors@Halliburton.com

or

For Media:

Emily Mir, 281-871-2601
Halliburton, Public Relations
PR@Halliburton.com