

## Halliburton Announces Leadership Transition

May 17, 2017

*Jeff Miller named Chief Executive Officer;  
Dave Lesar continues as Executive Chairman*

HOUSTON--(BUSINESS WIRE)--May 17, 2017-- Halliburton Company (NYSE: HAL) today announced its Board of Directors has unanimously elected Jeff Miller, the Company's president and a board member, to the position of president and CEO. Dave Lesar, who has led Halliburton as chairman and CEO since 2000, will continue serving the Company as executive chairman. The leadership changes are effective June 1, 2017.

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Jeff Miller, Halliburton President (Photo: Business Wire)

transitions into his new role."

"The Board's experience with Jeff during his management career gives us confidence that he is a worthy successor to build upon Dave's legacy and will continue to provide strong returns to our shareholders, serve our customers well and successfully lead our employees," said Halliburton Lead Director J. Landis Martin. "On behalf of the Board, we thank Dave for his 17 years of outstanding leadership and dedication as Halliburton CEO and look forward to his continued contributions to the Company as executive chairman. He is a visionary leader who has led Halliburton's geographic expansion, industry leadership, market share growth and outstanding financial performance."

"The leadership transition plan that the Board has implemented leverages the strength of the Halliburton executive team, provides for a seamless transition and exemplifies the Company's robust succession management program," Martin added.

### Biographies:

Lesar joined Halliburton in 1993 and has served the Company in a variety of roles. He has served as chairman and CEO since 2000. He served as president and chief operating officer of Halliburton from June 1997 to August 2000, and continued as president until August 2014. Previously he was executive vice president and CFO of Halliburton, and executive vice president of Finance and Administration for Halliburton Energy Services, a Halliburton business unit. Lesar holds a Bachelor of Science and a Master of Business of Administration from University of Wisconsin. He serves on the board of directors of the American Petroleum Institute.

"I am grateful to the Board and Dave for this opportunity to serve Halliburton shareholders and employees," Miller said. "I have been fortunate to work directly with Dave for many years and to learn from him as we execute and deliver industry-leading returns by serving our customers and growing our revenue and margins. I look forward to leading our organization as we continue to collaborate and engineer solutions to maximize asset value for our customers."

Miller will provide the day-to-day leadership and management of the Company. He will also be responsible for the planning and execution of Halliburton's strategic direction, financial objectives, and technology development along with Halliburton's management team who will report directly to him.

As executive chairman, Lesar will continue to play an important leadership role focusing on the strategic direction of the Company, advising the Halliburton management team and transitioning CEO responsibilities to Miller who will then continue reporting to Lesar. He will be actively engaged with shareholders and continue working with customers to ensure the Company is best addressing their needs. Lesar has entered into a new executive employment agreement that provides that he will continue as executive chairman through mandatory retirement on December 31, 2018, and contains a 4 year non-compete.

"Successful careers are about creating opportunities and value for all constituents including shareholders, customers, and employees, and I believe we have achieved those goals during my time as CEO and will continue to do so in the future. As I approach my last 18 months as a Halliburton employee, it's time to look forward and transition to new leadership," said Lesar. "I have known and worked with Jeff for almost 30 years and have great confidence that he is the best choice to be the next Halliburton CEO. With the support of our committed management team and the dedication of our outstanding employees, I know he will lead Halliburton to continue to deliver both long-term shareholder value and superior customer service. I look forward to working closely with him as he

Miller joined Halliburton in 1997 and has since served in several leadership roles, including chief operating officer until 2014 when he was named president and was appointed to the Halliburton Board of Directors. Miller holds a Bachelor of Science in agriculture and business from McNeese State University in Louisiana, and an MBA from Texas A&M University. He is a certified public accountant, a member of the Advisory Council for Texas A&M University Dwight Look College of Engineering, and a member of the board of directors for Atwood Oceanics, Inc.

#### **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, completion and production optimization. Visit the company's website at [www.halliburton.com](http://www.halliburton.com). Connect with Halliburton on [Facebook](#), [Twitter](#), [LinkedIn](#), and [YouTube](#).

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#### **Halliburton**

##### **For Investors:**

Lance Loeffler, 281-871-2688  
Halliburton, Investor Relations  
[Investors@Halliburton.com](mailto:Investors@Halliburton.com)

or

##### **For Media:**

Emily Mir, 281-871-2601  
Halliburton, Public Relations  
[PR@Halliburton.com](mailto:PR@Halliburton.com)