

Halliburton Acquires Summit ESP

July 5, 2017

Summit's Electric Submersible Pump System Expands Halliburton Artificial Lift Portfolio

HOUSTON--(BUSINESS WIRE)--Jul. 5, 2017-- Halliburton Company (NYSE: HAL) today announced the acquisition of Summit ESP, a leading provider of electric submersible pump (ESP) technology and services. The addition of Summit's artificial lift offerings and industry-leading customer service strengthens Halliburton's artificial lift portfolio for its global customers.

"The acquisition of Summit expands Halliburton's existing artificial lift capabilities and increases our overall leading position in North America oilfield services," said Jeff Miller, president and CEO of Halliburton. "Summit's unrivaled service quality, proven technology and U.S. market leadership make it a perfect fit for Halliburton. This accretive transaction accelerates our strategy to deliver leading returns to our shareholders and maximize asset value for our customers."

John Kenner, president and chief executive officer of Summit said, "We're proud of the company we've built and thank our employees for their commitment to the company and for providing outstanding service quality to our customers. The combination of Halliburton and Summit creates exciting opportunities for both our customers and employees. We look forward to capitalizing on Halliburton's deep customer relationships and international presence to accelerate our growth."

Summit engineers, manufactures, and services a complete product offering of electric submersible and surface pumping systems. Based in Tulsa, Okla., Summit has more than 500 employees in almost 30 locations across North America.

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

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Source: Halliburton

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