

HALLIBURTON

Halliburton Recommends Rejection of Below-Market Mini-Tender Offer by Baker Mills LLC

December 15, 2017

HOUSTON--(BUSINESS WIRE)--Dec. 15, 2017-- Halliburton (NYSE: HAL) today announced that it has received notice of an unsolicited mini-tender offer by Baker Mills LLC ("Baker Mills") to purchase up to 125,000 shares of Halliburton common stock from Halliburton's stockholders. The offer represents approximately 0.0143 percent of Halliburton's shares of common stock outstanding as of the December 8, 2017 offer date. Baker Mills's offer price of \$36.00 per share is approximately 17.2 percent lower than the \$43.46 closing share price of Halliburton's common stock on the New York Stock Exchange on December 7, 2017, the last trading day prior to the offer date.

Halliburton does not endorse Baker Mills's unsolicited mini-tender offer and is not associated in any way with Baker Mills, its mini-tender offer or its mini-tender offer documents. Because Baker Mills's offer price is below the current market value for Halliburton's common stock, Halliburton recommends that stockholders reject this unsolicited offer and not tender their shares in response to Baker Mills's offer, or, if stockholders have already tendered shares, that they withdraw their shares by providing the written notice described in the Baker Mills mini-tender offer documents prior to the expiration of the offer, currently scheduled for 5:00 p.m., Eastern Time, on January 18, 2018.

Baker Mills has made similar mini-tender offers for shares of other companies. Mini-tender offers, such as this one, seek to acquire less than 5 percent of a company's shares outstanding, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission ("SEC"). As a result, mini-tender offers do not provide investors with the same level of protections as provided by larger tender offers under U.S. securities laws.

The SEC has cautioned investors that some bidders making mini-tender offers at below-market prices are "hoping that they will catch investors off guard if the investors do not compare the offer price to the current market price." The SEC's cautionary advice to investors regarding these offers is on its website at: www.sec.gov/investor/pubs/minitend.htm.

Halliburton urges investors to obtain current market quotations for their shares, to consult with their broker or financial advisor and to exercise caution with respect to Baker Mills's offer.

Halliburton encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure at www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

Halliburton requests that a copy of this news release be included with all distributions of materials relating to Baker Mills's mini-tender offer related to shares of Halliburton common stock.

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 helps its customers maximize value 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 throughout the life of the asset. Visit the company's website at www.halliburton.com. Connect with Halliburton on [Facebook](#), [Twitter](#), [LinkedIn](#), and [YouTube](#).



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