



Saudi Aramco Awards Halliburton Contract for Unconventional Resources Project

May 27, 2018

- **Three-year contract (two-year base + one-year extension option) for Unconventional Gas Stimulation Services**
- **Integrated approach to help Saudi Aramco achieve rapid growth plans**

HOUSTON--(BUSINESS WIRE)--May 27, 2018-- Halliburton Company (NYSE:HAL) today announced the signing of the Unconventional Gas Stimulation Services contract with Saudi Aramco to further improve the economics of Saudi Aramco's Unconventional Resources program. Halliburton will utilize an integrated approach to support Saudi Aramco's increased recovery and meet production targets by providing project management, hydraulic fracturing, coiled tubing, wireline and perforating, completion tools and testing services.

"As a leader in unconventional resource development, we believe Halliburton will work best with Saudi Aramco to help in our pursuit of unconventional gas to serve domestic needs, offset local crude burning, provide feedstock for chemical industry development, and spur regional economic development in line with Vision 2030, the Kingdom's national transformation program," said Mohammed Y. Qahtani, Saudi Aramco Senior Vice President of Upstream. "This contract includes a strong component to support our In Kingdom Total Value Add Program as developing Saudi labor force and developing and utilizing local suppliers is vital to the success of this project."

"We are excited to apply our broad knowledge, efficiency and experience in unconventional resources from Halliburton's leadership position in North America to Saudi Arabia," said Jeff Miller, president and CEO of Halliburton. "This is a great opportunity to provide a tailored application of Halliburton technology, logistics management and operational excellence to maximize Saudi Aramco's asset value and deliver optimal recovery."

Senior Executives from Saudi Aramco and Halliburton participated in a signing ceremony for the project today and work will begin in June 2018.

About Halliburton

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With over 55,000 employees, representing 140 nationalities in more than 80 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](#), [Instagram](#) and [YouTube](#).

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Source: Halliburton Company

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