HALLIBURTON

Halliburton Annual Meeting of Shareholders and Dividend Declaration

May 20, 2020

HOUSTON--(BUSINESS WIRE)--May 20, 2020-- Halliburton Company (NYSE: HAL) announced today that its board of directors has declared a 2020 second quarter dividend of four and one-half cents ($0.045) a share on the Company's common stock payable on June 24, 2020, to shareholders of record at the close of business on June 3, 2020. The decision to set the quarterly dividend at a lower level reflects the current market conditions and uncertainties regarding the depth and duration of this downturn.

Halliburton's board of directors has also approved a 20 percent voluntary reduction to their annual retainer. The board's action follows salary reductions already taken by the members of the executive committee.

"Halliburton continues to take measures to strengthen our liquidity and financial resilience under the current circumstances. We implemented a $1 billion action plan to reduce overhead and other costs, lowered capital expenditures roughly 50 percent from 2019 levels and accelerated the implementation of our North American service delivery improvement strategy," said Jeff Miller, Halliburton chairman, president and chief executive officer. "Today's dividend announcement reflects our commitment in the near term to deliver shareholder returns while maintaining a strong liquidity position. The dividend supports our shareholder value proposition by maintaining a reasonable payout as we navigate these uncertain times. More importantly, it places the Company in a strong position, financially and structurally, to take advantage of the market's eventual recovery."

Halliburton shareholders elected all ten nominees to the board of directors and ratified the selection of KPMG LLP as principal independent public accountants for 2020 at the Company's annual meeting of shareholders held on May 19, 2020. The shareholders also approved, on an advisory basis, the compensation of Halliburton's named executive officers and the proposed amendment and restatement of Halliburton's Stock and Incentive Plan.

Shareholders elected board members Abdulaziz F. Al Khayyal, William E. Albrecht, M. Katherine Banks, Alan M. Bennett, Milton Carroll, Nance K. Dicciani, Murry S. Gerber, Patricia Hemingway Hall, Robert A. Malone, and Jeffrey A. Miller.

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 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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