



Halliburton Launches Innovation Lab to Accelerate Clean Energy Development

July 30, 2020

Entrepreneurs and academics will have access to Halliburton facilities, technical expertise and business network to develop, commercialize and scale their technology

Nanotech, Inc. signs agreement to be first participant

HOUSTON--(BUSINESS WIRE)--Jul. 30, 2020-- Halliburton Company (NYSE: HAL) today announced the creation of Halliburton Labs – a collaborative environment where entrepreneurs, academics, investors, and industrial labs come together to advance cleaner, affordable energy. Halliburton Labs, led by Executive Director Scott Gale, will accelerate the growth of innovative, early-stage companies by providing access to Halliburton’s lab facilities, technical expertise and business network.

Located at the Company’s Houston headquarters, Halliburton Labs adds unique support to the flourishing innovation community and fosters an open environment where participating companies can collaborate to solve current and future clean-energy challenges. Accepted applicants will work with Halliburton Labs advisors to advance their products, secure needed financing and prepare for further scale.

“Halliburton Labs reflects our commitment to the science and continued evolution of sustainable, reliable energy,” said Jeff Miller, chairman, president and CEO, Halliburton. “We firmly believe that oil and gas will remain an affordable and reliable energy resource for decades to come. At the same time, we recognize the importance of developing alternative energy sources. We are excited to help advance solutions that have the potential for a long term, meaningful impact and that align well with our sustainability objectives.”

“We also couldn’t be more pleased to have Nanotech, Inc. as the first participant of Halliburton Labs,” added Miller. “Nanotech delivers technology that will change the way we think about energy conservation and fire safety across many sectors.”

[Nanotech, Inc.](#) is a leading-edge materials science innovator transforming the fireproofing and insulation markets. Its breakthrough technologies significantly reduce global energy consumption, while improving energy efficiency, fireproofing capabilities, and safety.

“We are incredibly excited to have been selected as an anchor for Halliburton Labs and help drive meaningful change and innovation in the energy sector,” said Mike Francis, chief executive officer of Nanotech. “Access to Halliburton Labs’ resources and world-class facilities will help accelerate our growth and deliver our transformative line of products. Through this collaboration, we intend to fundamentally shift the fireproofing and thermal insulation markets towards more effective and environmentally friendly solutions.”

Nanotech has already moved into Halliburton Labs and their work is underway. Additional companies will join in the coming months as the formal application process goes live in September. Interested companies must have progressed their technology beyond the proof-of-concept phase.

For additional information, visit: www.halliburtonlabs.com.

ABOUT HALLIBURTON

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With more than 40,000 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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