

# HALLIBURTON

## Halliburton Company Establishes Global Deepwater Solutions Team

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DALLAS, March 8 /PRNewswire/ -- Halliburton Energy Services (HES), a global leader in deepwater solutions, has created a team of established experts to speed the development, application and delivery of deepwater solutions. This marks an unparalleled commitment to the industry for the future of exploration and development of deepwater assets. Halliburton Energy Services is a business unit of Halliburton Company (NYSE: HAL).

The team of Halliburton experts will help capture and transfer best practices for solutions development, business alignment, technology applications and delivery processes. This will drive global research and development of deepwater technologies within, across and outside of the company's broad product service lines. In addition, the team will leverage the breadth of Halliburton's business units to maximize services and solutions to meet the industry's deepwater needs, particularly focusing on real time reservoir solutions for deepwater development.

The team will include experts from each of HES' product service lines, deepwater reservoir understanding and characterization expertise, deepwater business development and commercialization expertise and integrated project delivery expertise. The team will be based in Houston, Texas, as the city has recently become the headquarters of a large number of global deepwater oil and gas operators in development areas such as Gulf of Mexico, West Africa and Brazil.

"Never before in HES has such a significant resource of deepwater technology, commercialization and delivery expertise been brought together in a single integrated team," said Edgar Ortiz, president, Halliburton Energy Services. "Bringing this high powered and experienced group together will create a unique way to provide client support for new projects, as there will be expert representation from all of the HES product service lines."

Halliburton Energy Services provides products, services, and integrated solutions for oil and gas exploration, development, and production. Capabilities range from the initial evaluation of producing formations to drilling, completion, production enhancement, and well maintenance -- for a single well or an entire field. With over 300 service centers in more than 90 countries, Halliburton possesses the global perspective that is increasingly important for energy exploration and production.

Founded in 1919, Halliburton Company is the world's leading diversified energy services, engineering, construction, maintenance and energy equipment company. In 1999, Halliburton's consolidated revenues were \$14.9 billion and it conducted business with a workforce of approximately 100,000 in more than 120 countries. The company's World Wide Web site can be accessed at <http://www.halliburton.com>. SOURCE Halliburton Company

CONTACT: Dirk Vande Beek of Halliburton Company, 713-676-8097, or email, [dirk.vande.beek@halliburton.com](mailto:dirk.vande.beek@halliburton.com)/