

HALLIBURTON

Conoco And Halliburton Conclude Five Year U.K. Contract

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ABERDEEN, SCOTLAND – Two of the world's leading energy companies, Conoco (NYSE:COC.A) (NYSE:COC.B) and Halliburton (NYSE:HAL), have concluded one of the largest oil and gas industry service and support contracts ever awarded in the U.K. Brown & Root Energy Services, a division of the Halliburton Company, won the major services contract from Conoco (U.K.) Limited, the British exploration and production subsidiary of Conoco Inc.

The five-year contract which includes two further two-year options, is valued at around £150m (U.S. \$225m). It covers the provision to Conoco's southern North Sea natural gas business of a wide range of services including planning and support, engineering and construction, maintenance, materials management and personnel.

A main focus for the contract is to maximise asset availability across all Conoco's southern North Sea natural gas installations both on and offshore. Don Robertson, Conoco's UK general manager for production, said, "Our decision to combine these essential functions into one contract reflects our commitment to the cost-effective maintenance of a natural gas business that is strategically important to both Conoco and the U.K. economy. We are pleased to be continuing our relationship with Brown & Root in the knowledge that they will work with us in maintaining our high standards of technical, safety and environmental performance."

Commenting on the award Dave Lesar, President and Chief Operating Officer of Halliburton Company, said, "This is the largest integrated-style services contract that has been awarded to Production Services to date and is a reflection on our innovative approach to the work and our ability to deliver value to our customers. Our objectives in this contract are exactly aligned with Conoco's and we will be working together as a single team."

Randy Harl, President of Brown & Root Energy Services added, "We are delighted with our success in winning this work in a highly competitive marketplace. It underscores our long term commitment to the North Sea and our ability to provide a broad range of support to producing assets."

The assets covered by the scope of the contract are the Theddlethorpe Gas Terminal (TGT) in Lincolnshire, the Lincolnshire Offshore Gas Gathering System (LOGGS), the Viking and Caister Murdoch System (CMS), along with other assets which Conoco operates on behalf of partners in the southern North Sea. Conoco is a major, integrated energy company based in Houston and active in more than 40 countries. This year, the company is celebrating the 125th anniversary of its founding. Its British upstream subsidiary, Conoco (U.K.) Limited, was one of the first companies to explore in the North Sea and today is a leading producer of crude oil and natural gas in the UK Continental Shelf. Conoco's world wide web address is www.conoco.com

Brown & Root Energy Services supplies engineering, construction, operations and maintenance services to the upstream oil and gas industry worldwide. Its primary role is the engineering, project management, construction and operation of the facilities that are utilized for the production and transportation of oil and gas.

Founded in 1919, Halliburton Company is the world's leading diversified energy services, engineering, energy equipment, construction and maintenance 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>.

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