

HALLIBURTON

Halliburton Company and Intelligent Inspection Corporation Sign Agreement To Deliver Robotic Technology

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DALLAS, April 30 /PRNewswire/ -- Halliburton Company (NYSE: HAL) and Intelligent Inspection Corporation (IIC) have signed a definitive agreement for the development, marketing, and delivery of robotic technology to the oil and gas industry. The new technology is expected to significantly reduce oil and gas operational costs, especially in deepwater regions like the Gulf of Mexico, Brazil, and West Africa.

As part of this agreement, Halliburton and IIC will work together to develop, market, and deliver various robotic and artificial intelligence technologies that can improve oil and gas exploration, drilling, and production operations. IIC has developed several systems that will be adapted for the energy industry, specifically, an intelligent robotic device, MicroRig(TM), which operates autonomously in the wellbore of a producing oil or gas well.

The first line of products, based on IIC's MicroRig(TM), will consist of several wireless systems capable of performing downhole measurements and operations. The systems, which are targeted for initial use within horizontal and highly deviated wells, will be significantly more cost-effective than current tubing-conveyed methods associated with well logging and intervention.

"The opportunity to work with IIC on robotic and artificial intelligence technologies enhances Halliburton's ability to achieve our deepwater goals, and to help operators reduce oil and gas operating and development costs," said Edgar Ortiz, president and chief executive officer of Halliburton's Energy Services Group. "Robotic technology will play a significant role in the future as more and more autonomous technologies are developed within our industry."

Dale Church, chairman and chief executive officer of Intelligent Inspection Corporation, said, "We are pleased to be working with Halliburton to bring our technology to the oil and gas industry. We believe this synergy will help us gain a major position in the oil and gas sector and, in particular, the rapidly growing deepwater drilling market."

IIC also has an exclusive agreement with the leading developer of highly intelligent and affordable micro robotic devices, iRobot of Somerville, MA, for the development and commercialization of iRobot's robotic and artificial intelligence technologies in the energy industry. iRobot, Inc., formerly known as IS Robotics, was formed in 1990 by scientists previously working at MIT.

Intelligent Inspection Corporation was founded in Somerville, Massachusetts in 1996 to commercialize and bring iRobot's artificially intelligent software and robotics technology to the Energy Industry. IIC is currently performing a Consortium Project funded by BP, Marathon Oil Company and Statoil to develop the first generation of the MicroRig(TM). IIC owns and controls the technology that will enable it to provide "intelligent" well management services to oil and gas exploration and production companies. IIC believes it can provide these services at substantially lower cost with markedly higher results than presently available today.

Halliburton Company, founded in 1919, is the world's largest provider of products and services to the petroleum and energy industries. The company serves its customers with a broad range of products and services through its Energy Services Group and Engineering and Construction Group business segments. The company's World Wide Web site can be accessed at www.halliburton.com.

Note: MicroRig(TM) is a trademark of Intelligent Inspection Corporation.

SOURCE Halliburton Company and Intelligent Inspection Corporation

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