

HALLIBURTON

Landmark and BP Sign Agreement for Joint Development Program

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DALLAS, Aug 29, 2001 (BUSINESS WIRE) --

Next-Generation Solution Provides for Analysis, Prediction and Detection of Pore Pressure and Fracture Gradients

Landmark Graphics Corp. a wholly owned business unit of Halliburton Company (NYSE:HAL), and BP today announced a joint development program to build next-generation pore pressure analysis and prediction software based upon BP's Presgraf technology. BP selected Landmark as its partner for this program and granted Landmark the right to develop, commercialize and market Presgraf and the next-generation solution.

"Landmark is delighted to embark on this joint development project with BP," said John Gibson, Landmark's CEO and president. "By partnering with BP in this program, I am confident that the next-generation pore pressure solution has the potential to provide annual cost savings in the millions of dollars for the petroleum industry and make a positive impact on the health, safety and environment for drilling operations."

"BP has a continuing concern for improving safety and the environment we work in ... and Presgraf embraces one of our technological tools that helps us to do that," said BP Group Vice President Upstream, Ian Vann. "Dealing successfully with overpressure in such key areas to our industry as the deep waters of the Gulf of Mexico, the North Sea and Azerbaijan is important to BP for the safety of our employees, and our commitment to the environment as well as reducing our drilling costs."

Vann continued, "We believe that through continuing our association with Landmark and the further development of our pressure interpretation technology, Presgraf, we will further enhance the safety of our employees."

The two-phase program will be developed and delivered with new commercial software packages providing seamless integration and interpretation of 1-D, 2-D and 3-D information from wells, seismic volumes and geologic basins. The solution will support workflows ranging from regional pressure analysis through real-time pore pressure prediction.

"In Phase 1, Landmark will deliver a commercial version of Presgraf integrated with its OpenWorks(R) data management infrastructure and the DEX(TM) data exchange for drilling and well services software products," stated Bill Sanstrom, vice president of Landmark's Drilling, Business Management and Production Systems. Presgraf, a Windows(R) based software program, was first developed by BP in 1991 as a means for determining pore pressure and fracture gradients.

The BP Presgraf technology will be integrated into the next-generation solution in Phase 2 and delivered within Landmark's DecisionSpace(TM) platform. "This solution will build on the data level integration from Phase 1, and it will incorporate shared earth modeling, a common user interface and advanced visualization and data analysis tools," said Murray Roth, vice president of Landmark's Exploration and Development/Information Management Systems.

Landmark is the leading supplier of software and services for the upstream oil and gas industry. The company's software solutions span exploration, production, drilling, business decision analysis and data management. Landmark offers a broad range of consulting services that enable customers to optimize their technical, business and decision processes. Visit the Landmark Web site at www.lgc.com for more information.

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.

BP p.l.c. is the holding company of one of the world's largest petroleum and petrochemicals groups. The company's main activities are exploration and production of crude oil and natural gas; refining, marketing, supply and transportation; and manufacturing and marketing of petrochemicals. BP is also one of the world's leading solar companies, with nearly 20 percent of the global market. In all, BP's products are sold in approximately 100 countries, representing sales to more than 10 million customers around the world every day. For more information, visit the BP Web site at www.bp.com.

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CONTACT: Landmark Graphics Corp., Houston
 Rod Hotz, 281/368-5766
 rhotz@lgc.com
 or
 BP p.l.c.
 Neil McMaster, +44 (1224) 83 2014
 mcmastnj@bp.com