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Landmark and BP Sign Agreement to Jointly Develop Spectral Decomposition; Next-Generation Interpretation Solution Will Enhance Reservoir Imaging

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DALLAS, Sep 7, 2001 (BUSINESS WIRE) -- 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 seismic reservoir imaging software incorporating BP's Spectral Decomposition technology. BP selected Landmark as its partner to commercially deploy this technology -- granting Landmark access to BP's Spectral Decomposition techniques and providing design input and feedback for Landmark's software development process.

"Landmark is pleased to partner with BP in bringing reservoir imaging solutions to the marketplace," said John Gibson, Landmark's president and CEO. "Spectral Decomposition meets a critical need of our customers to improve reservoir understanding, leading to driving more cost-effective field development and more efficient field production."

"Spectral Decomposition is an important new technology developed within BP and being used globally to enhance our ability to image reservoirs and optimize the value of our assets," said BP Group Vice President Upstream, Ian Vann. "By working with Landmark, we will make this BP technology more accessible and useable for our global business units. This is a typical example of our technology strategy -- to focus on important developments internally and to enlist the help of our key partners in the industry service sector to enhance the utility and ease of use of these products. Our relationship with Landmark is a particularly powerful illustration of this kind of partnership."

BP's Spectral Decomposition is patented interpretation technology offering dramatically increased understanding of geologic environments as delineated with 3-D seismic surveys. "Understanding geologic discontinuities and variability in reservoir character and thickness is critical to effective evaluation and development of reservoirs," said Greg Partyka, BP geoscientist and co-inventor of BP's Spectral Decomposition technology. "Spectral Decomposition not only enhances images of the reservoir but also provides details of reservoir heterogeneities critical to reservoir characterization. Spectral Decomposition represents much more than another seismic attribute, but rather it is a new way to interpret seismic data."

"To meet the workflow needs of our customers at BP, we are integrating the Spectral Decomposition technology into the Landmark technology suite and providing direct access to OpenWorks(R) data," said Murray Roth, vice president of Landmark's Exploration and Development/Information Management Systems. "It is particularly exciting that we have developed powerful, new interpretation tools that will enable SeisWorks(R) and EarthCube(R) users to fully leverage Spectral Decomposition. Landmark is uniquely positioned to enable teams to fully profit from this innovative technology by enabling integrated workflows from early exploration through field development and on to production optimization."

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 ten 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