

HALLIBURTON

Landmark Releases SpecDecomp -- a High-Resolution Reservoir Imaging and Interpretation Solution

March 11, 2002

DALLAS, Mar 11, 2002 (BUSINESS WIRE) --

Breakthrough technology in the search for oil and gas leads to improved reservoir understanding and well placement accuracy

Landmark Graphics Corporation, a wholly owned business unit of Halliburton (NYSE:HAL), today announced the release of SpecDecomp(TM), a new, innovative reservoir imaging and interpretation technology solution. SpecDecomp provides greater resolution of reservoir boundaries, heterogeneities and thickness than previously possible with traditional broadband seismic displays. Using this technology, oil and gas companies can more quickly and accurately identify potential hydrocarbon reservoirs for commercial exploitation. BP and Landmark initiated the joint development program to build the next generation technology in September 2001, and unveiled the initiative at the 2001 Society of Exploration Geophysicists (SEG) Annual Meeting in San Antonio, Texas. This unique reservoir interpretation technology offered by Landmark, which includes patented and patent-pending intellectual property from BP and Apache Corporation, improves reservoir understanding and well placement accuracy.

"BP and Apache are industry leaders in leveraging innovative technologies to deliver impressive business results," said John Gibson, president and CEO of Landmark Graphics. "We are pleased to offer this proprietary technology to our customers through license agreements with BP and Apache. Spectral decomposition technology strengthens the suite of reservoir interpretation solutions Landmark offers its customers."

"Spectral Decomposition is an important new technology developed within BP and is 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 at the start of the development program.

"Apache is a firm believer in the benefits of spectral decomposition technology," said Mike Bahorich, Apache's executive vice president of Exploration and Production Technology. "If you are spending \$3 million on a well, and trying to hit the sweet spot, then estimating the thickness and compartmentalization of complex stratigraphic features improves drilling success, ultimately impacting the bottom line."

The SpecDecomp suite of imaging and interpretation tools will enable SeisWorks(TM) and EarthCube(TM) users to significantly improve reservoir understanding and ultimately decrease field development costs. This combination of Landmark solutions uniquely positions the user to fully profit from these innovative technologies by enabling integrated workflows from early exploration through field development and on to production optimization.

"Landmark's spectral decomposition solutions will provide our customers unique and powerful methods to comprehend reservoir size and complexity," said Murray Roth, Landmark's vice president of Exploration and Development Systems. "The success that BP and Apache are having with spectral decomposition begins a new wave in interpretation, moving well beyond amplitude analysis."

BP, the largest oil and gas producer in the United States, is an international company involved in the exploration and production of crude oil and natural gas; refining, marketing, supply and transportation of hydrocarbons; and manufacturing and marketing of petrochemicals, and solar and gas-fired power generation.

Apache Corporation is a large oil and gas independent with operations in the United States, Canada, Egypt, Western Australia, Poland, China and Argentina.

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 enables customers to optimize their technical, business and decision processes. Visit the Landmark Web site at www.lgc.com for more information.

Halliburton, founded in 1919, is one of the world's largest providers 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.

Landmark, the Landmark logo, SeisWorks, EarthCube, and SpecDecomp are trademarks or registered trademarks of Landmark Graphics Corp.

CONTACT: Halliburton, Houston Beverly Scippa, 713/676-7926 beverly.scippa@halliburton.com >