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Landmark Announces True Full-Field Simulation Solution; New VIP Reservoir Simulation Technology Provides Industry's Only Coupled Surface/Subsurface Solution

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HOUSTON, Mar 12, 2002 (BUSINESS WIRE) -- Landmark Graphics Corporation, a wholly owned business unit of Halliburton (NYSE:HAL), announces the availability of True Full-Field Simulation(TM) for field development and production optimization. VIP(TM), the E&P industry's leading integrated reservoir simulation system, is the foundation for this new comprehensive surface/subsurface system. True Full-Field Simulation provides unique, streamlined capabilities to "right size" surface facilities and pipeline networks, and optimize reservoir performance.

"Asset profitability is directly tied to maximizing reservoir performance while minimizing capital costs," said John Gibson, president and CEO of Landmark. "By simultaneously modeling reservoir performance with surface facilities, companies can now make better capital and operational investment decisions for both field development and production optimization. This approach provides a step change in how the industry will manage its assets."

Integration of reservoir models, facilities and drilling programs is critical to optimizing asset management. Landmark's True Full-Field Simulation solution enables asset teams to concurrently simulate compositional fluid flow in the subsurface reservoir and surface facilities. 3D visualization of surface facilities, reservoir models, drilling information and other subsurface information provides the visual context and collaboration platform for the entire team. The process is coordinated through VIP Data Studio(TM), a new Windows(R)-based desktop user interface.

"From standard setting compositional solutions, to the first and most robust parallel formulation, Landmark's integrated reservoir simulators have been leading the industry for years," said Dr. John Killough, Landmark Research Fellow in Reservoir Simulation. "We continue to innovate for our customers by delivering the only coupled surface/subsurface solution available today. With a complete Windows solution, this power is now available to the entire reservoir engineering community on a platform with superior price-performance."

"Traditional surface and subsurface modeling work-processes are very tedious, time consuming and poorly integrated," said Murray Roth, vice president for Exploration and Development Systems. "Landmark's True Full-Field Simulation solution uniquely combines fluid flow simulation throughout the entire field model with integrated 3D surface and subsurface visualization. This streamlined and integrated workflow enables asset teams to dramatically reduce cycle time and improve their efficiency."

VIP's integrated compositional, thermal, and black oil simulators, with full parallel processing capabilities, are available on Windows, Linux and UNIX platforms.

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 leading 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.

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