Halliburton Delivers Key Technologies and Support to Operators in the Gulf of Mexico; Launches Stim Star III Vessel

April 18, 2002

DALLAS, Apr 18, 2002 (BUSINESS WIRE) -- Halliburton Energy Services announced today that a new service vessel, the Stim Star III, will launch for service in the Gulf of Mexico, expanding the existing Halliburton fleet. The vessel, equipped with new technologies and additional features, will be launched from Houston on April 18, 2002. Halliburton Energy Services is a business unit of Halliburton Company (NYSE:HAL).

"Our investing in the Stim Star III is driven by our commitment to supply operators with the best technology for improved reservoir performance," says John Gibson, president of Halliburton Energy Services. "GOM operators have chosen Halliburton to assist in completing more than 90% of the top 100 producing wells. Stim Star III will help additional operators benefit from recent technology advancements."

Stim Star III is identical to the twin Stim Star and Stim Star II vessels except that it is 20 ft longer at 260 ft, has additional proppant and liquid capacity, and more horsepower with two additional Grizzly(TM) pumping units and capacity to add four more.

"Once requirements are met for deepwater capabilities, we don't view size and capacity as the critical issues for our service vessels," says Don Weinheimer, stimulation marketing and business development manager. "The main issues for our vessels are to efficiently deliver the key technologies and to support the expert personnel who can put that technology to work for our customers."

The Stim Star III vessel delivers two new technologies through its FracPac(SM) service and offshore fracturing systems -- SeaQuest(SM) and MicroPolymer(SM). SeaQuest service includes a seawater-based, low-polymer borate fluid system capable up to 300 degrees F -- suitable for deepwater operations. Seawater mixing allows for better boat scheduling, reduced rig time, and no travel time and cost for loading water. Also, SeaQuest service fluid is designed to help eliminate precipitates and provide a highly conductive proppant bed. The MicroPolymer(SM) fracturing service includes a new fluid system based on a unique material which is 20 to 30 times smaller than conventional polymer material. The system provides highly effective proppant transport and does not require breakers. Rheological properties can be controlled in real time with almost instantaneous response.

Other contributing technologies available via the Stim Star III which have been successfully utilized by operators in the Gulf of Mexico include Delta FracPac(SM) service, Carbonate 20/20(SM) service, Sandstone 2000(SM) service with Gidley CO2 process, and SandWedge NT(SM) enhancer.

Halliburton Energy Services provides products, services, and integrated solutions for oil and gas exploration, development, and production. Capabilities range from initial evaluation of producing formations to drilling, completion, production enhancement, and well maintenance -- for a single well or an entire field. With more than 300 service centers in more than 90 countries, Halliburton possesses the global perspective that is increasingly important for energy exploration and production.

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.

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