

HALLIBURTON

Kuwait Oil Company and Landmark Sign Five-Year Technology Access Agreement; Strategic Relationship is Key to Improving Business Processes

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DALLAS, Jun 24, 2002 (BUSINESS WIRE) -- Landmark Graphics Corporation, a wholly owned business unit of Halliburton (NYSE:HAL), today announced that it has signed a five-year technology access agreement with the Kuwait Oil Company (KOC). The five-year agreement for the application of technology to improve business processes in the exploration for oil and gas creates a strategic relationship between the two companies.

This agreement gives the KOC organization access to Landmark's full suite of geophysical, geological, reservoir management, project data management and economic modeling technologies as well as Landmark's on-site technical support and project consulting services. Integrating these solutions is intended to enable KOC to extract more value from their subsurface data and enhance their ability to find and produce hydrocarbons.

"We're extremely pleased to have formed this strategic relationship with the Kuwait Oil Company, the first of its kind with a national oil company in the Middle East," said Andy Lane, Landmark's president and CEO. "This technology agreement will provide KOC with access to a fully integrated, state-of-the-art software suite that will enable their geoscientists and engineers to analyze opportunities quickly and efficiently."

"The Kuwait Oil Company's mission is to explore, develop and produce Kuwait's hydrocarbon reserves by using the most efficient and economic means available," said Mr. Ahmad Al-Arbeed, KOC's chairman and managing director. "Through this partnership with Landmark and open access to this leading technology, KOC will ensure that we continue to be one of the most efficient managers of hydrocarbons in the region and one of the lowest-cost oil producing companies in the world."

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, 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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