

HALLIBURTON

Halliburton Completes Sale of ShawCor Shares

December 17, 2002

HOUSTON, Dec. 17 /PRNewswire-FirstCall/ -- Halliburton (NYSE: HAL) announced today the completion of the sale of 7,723,996 ShawCor Ltd. (TSX: SCL.A, SCL.B) Class A Subordinate shares for approximately \$64 million. The shares were received as partial consideration for the September 30, 2002, sale of Halliburton's interest in Bredero-Shaw to its partner, ShawCor Ltd. The sale of its interest in Bredero-Shaw, which is the world's largest pipecoating company, and the sale of the ShawCor Ltd. shares are part of Halliburton's previously announced plan to divest non-strategic assets.

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.

SOURCE Halliburton

/CONTACT: Cedric Burgher, Vice President, Investor Relations, +1-713-676-4608, or Wendy Hall, Manager, Media Relations, +1-713-676-5227, both of Halliburton/