HALLIBURTON

Third Quarter 2026 Update

NYSE Stock Symbol: HAL

Common Dividend: $0.17 in the third quarter 2026

Shares Outstanding: 827 million as of 10/16/2026

Investor Relations Contacts

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Lyn Labahn, Director

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Safe Harbor

The statements in this presentation that are not historical statements are forward-looking statements within the meaning of the federal securities laws. These statements are subject to numerous risks and uncertainties, many of which are beyond the company's control, which could cause actual results to differ materially from the results expressed or implied by the statements. These risks and uncertainties include, but are not limited to: changes in the demand for or price of oil and/or natural gas, including as a result of development of alternative energy sources, general economic conditions such as inflation and recession, the ability of the OPEC+ countries to agree on and comply with production quotas, and other causes; changes in capital spending by our customers; the modification, continuation or suspension of our shareholder return framework, including the payment of dividends and purchases of our stock, which will be subject to the discretion of our Board of Directors and may depend on a variety of factors, including our results of operations and financial condition, growth plans, capital requirements and other conditions existing when any payment or purchase decision is made; potential catastrophic events related to our operations, and related indemnification and insurance; protection of intellectual property rights; cyber-attacks and data security; compliance with environmental laws; changes in government regulations and regulatory requirements, particularly those related to oil and natural gas exploration, the environment, radioactive sources, explosives, chemicals, hydraulic fracturing services, and climate-related initiatives; assumptions regarding the generation of future taxable income, and compliance with laws related to and disputes with taxing authorities regarding income taxes; risks of international operations, including risks relating to unsettled political conditions, war, including the current conflict in Iran, the effects of terrorism, foreign exchange rates and controls, international trade and regulatory controls, tariffs, and sanctions, and doing business with national oil companies; weather-related issues, including the effects of hurricanes and tropical storms; delays or failures by customers to make payments owed to us; infrastructure issues in the oil and natural gas industry; availability and cost of highly skilled labor and raw materials; completion of potential dispositions, and acquisitions, and integration and success of acquired businesses and joint ventures; risks related to the deployment of artificial intelligence. Halliburton's most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with, or furnished to, the Securities and Exchange Commission discuss some of the important risk factors identified that may affect Halliburton's business, results of operations, and financial condition. Halliburton undertakes no obligation to revise or update publicly any forward-looking statements for any reason, except as required by law.

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Agenda

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- Deliver Profitable International Growth
- Maximize Value in North America
- Improve Capital Efficiency
- Accelerate Digital and Automation
- Advance Sustainable Energy Future

Financial Results 22



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Company Overview

We collaborate and engineer solutions to maximize asset value for our customers

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Halliburton Global Footprint



Founded

1919

Employees of over
146 Nationalities

46,000*

Operational Countries

70+

Research Centers

12

Corporate Headquarters

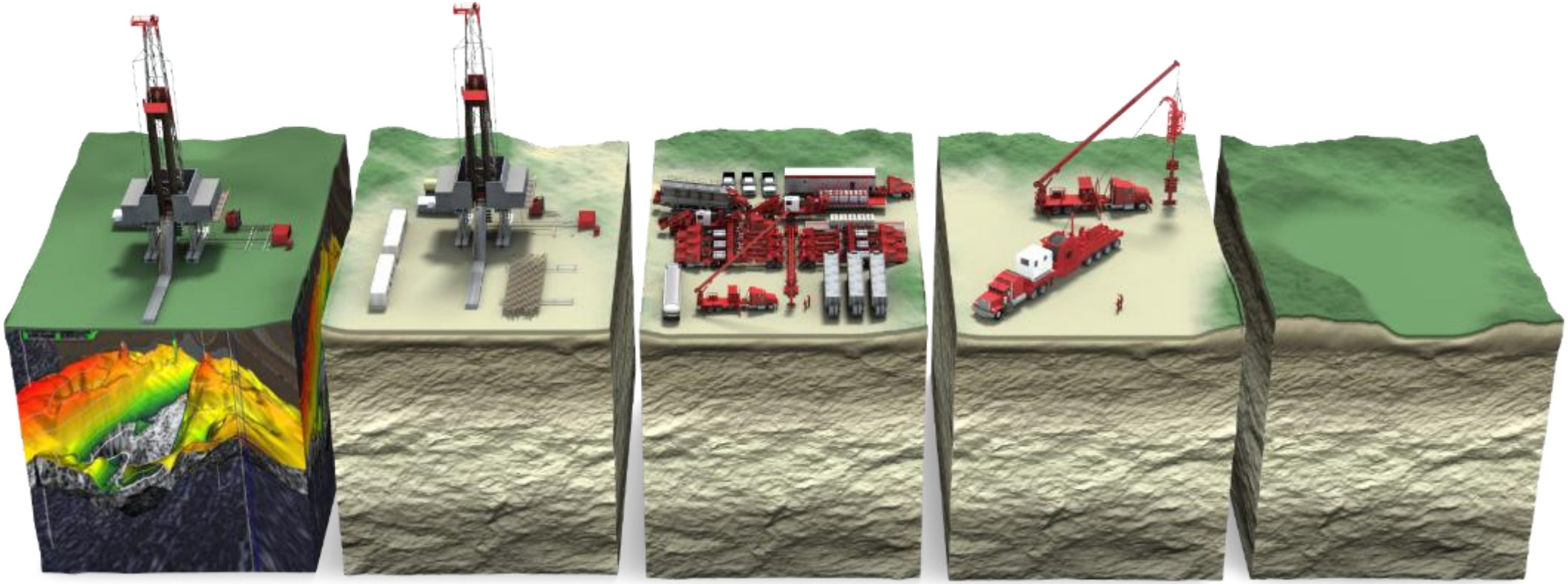
Houston

approximately

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Halliburton Participates in Every Stage of Oilfield Life Cycle



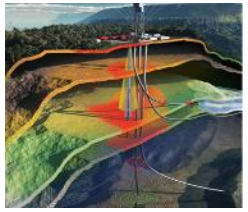
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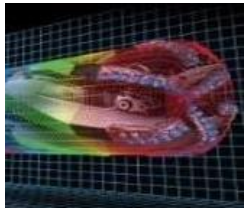
Halliburton Product Service Lines

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Drilling and Evaluation (D&E)



Sperry Drilling



Drill Bits & Services



Wireline & Perforating



Testing & Subsea

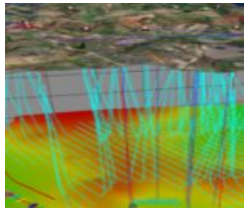


Baroid

Integrating All Product Service Lines*



Project Management



Landmark & Consulting

Completion and Production (C&P)



Cementing



Completion Tools



Production Enhancement



Artificial Lift



Production Solutions



Pipeline & Process Services

* Financial results reported as part of Drilling and Evaluation division.

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Halliburton Has Set Its Key Strategic Priorities

Deliver industry-leading returns and strong free cash flow* for our shareholders

We have a clear sense of purpose – to help our customers satisfy the world's need for the affordable and reliable energy provided by oil and gas – in a more effective, efficient, safe, and ethical manner – while minimizing environmental impact. Our key strategic priorities are to:



Deliver Profitable International Growth

- The right global footprint
- Competitive technology portfolio
- Grow integrated offerings



Maximize Value in North America

- The leader in North America
- Integrated premium provider
- Differentiated technology portfolio



Improve Capital Efficiency

- Structurally lower capital intensity
- Driven by advances in technology
- Strong free cash flow* generation



Accelerate Digital and Automation

- Leading software provider
- Automation of the value chain
- Drive internal efficiencies



Advance a Sustainable Energy Future

- Develop solutions to help lower emissions intensity
- Grow our low carbon energy business
- Support Halliburton Labs early-stage company participants

* See slide 26 for reconciliation of Cash Flows from Operating Activities to Free Cash Flow.

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Deliver Profitable International Growth

Balance growth with improved margins and returns

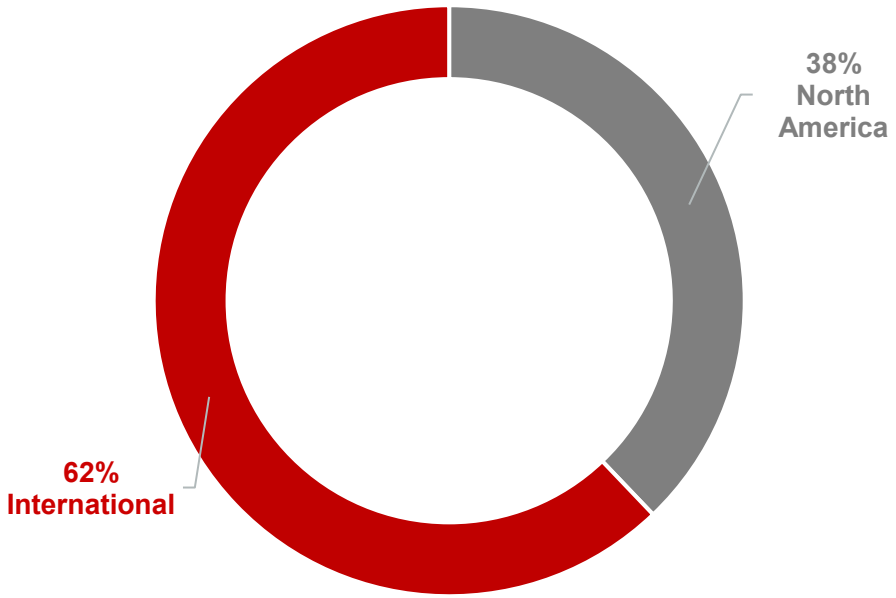
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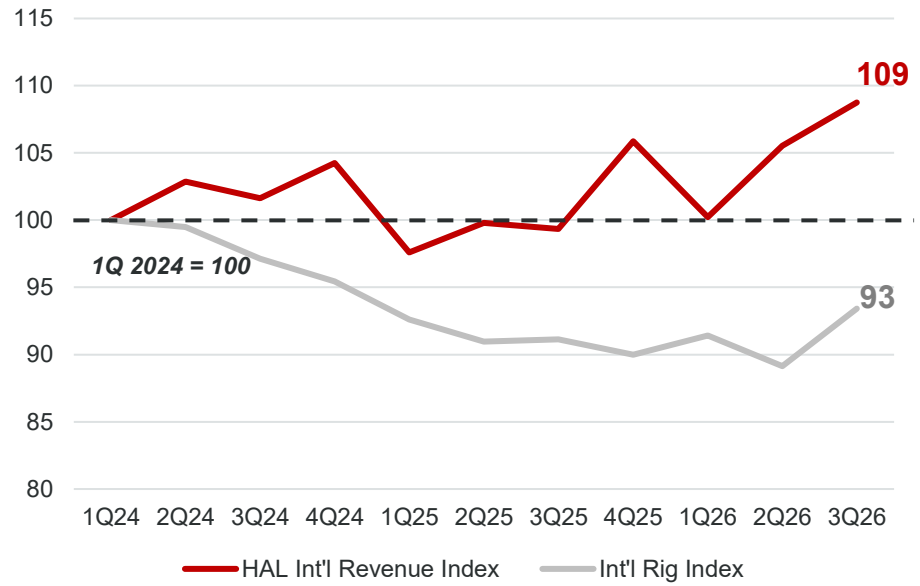
Profitable International Growth

Portfolio Strength Drives Market Outperformance

3Q 2026 Revenue



International Revenue Performance



>60% of Halliburton's 3Q 2026 revenue was generated internationally

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Leading Drilling Technology Platforms

iCruise®

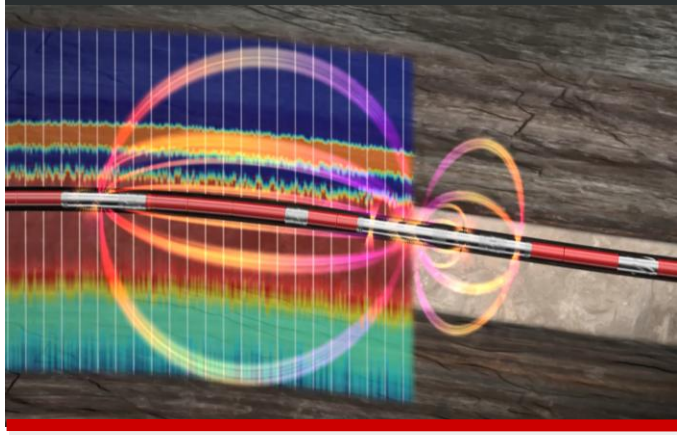
Intelligent Rotary Steerable System



- High mechanical specifications enable faster drilling
- Modern electronics allow for accurate steering and improved reliability
- Automated drilling delivers predictable results

iStar™

Intelligent Drilling & Logging Platform



- Industry leading subsurface insights for better reservoir understanding
- Superior drilling performance
- Consistent well delivery

LOGIX®

Autonomous Drilling Platform



- Fully autonomous closed loop system, integrated with geo-steering
- Combines physics-based models and machine learning to drill wells autonomously, consistently, and on-target

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Maximize Value in North America

Maximize free cash flow and returns on capital*

* See slide 26 for reconciliation of Cash Flows from Operating Activities to Free Cash Flow.

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Zeus™ Electric Fracturing System



Power System
- Grid Power Solutions
- Natural Gas Reciprocating Engines – VoltaGrid®

Patent Portfolio
- 50+ Patents and Applications

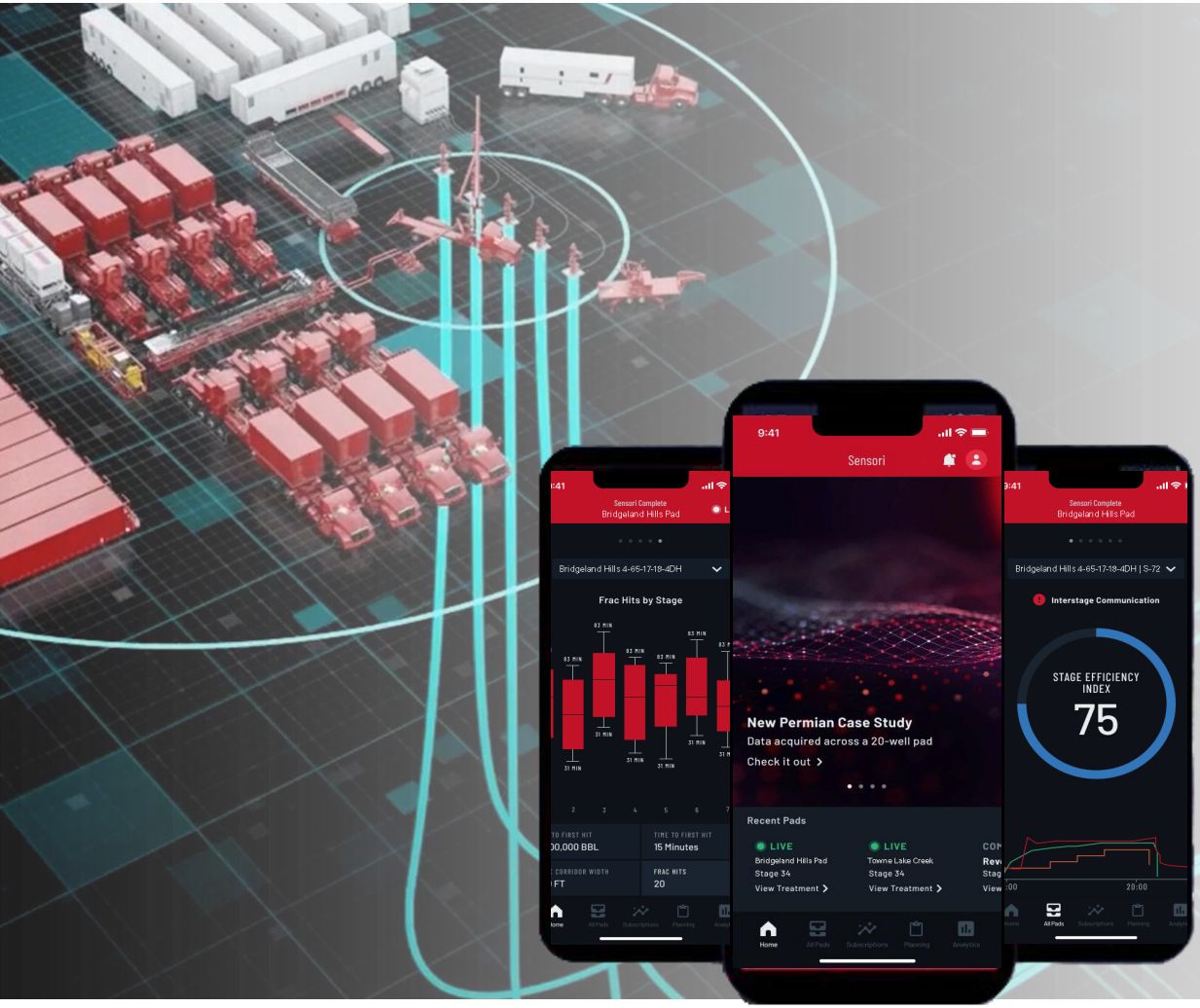
Performance
- Q10™ Pump
- Over Five Years Operating at Scale
- Proven Service Quality
- All-Electric Location
- Robust Supply Chain

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Sensori™ Fracture Monitoring Service

Unlocks additional value through adaptive frac designs



Monitoring at Scale

- Continuous subsurface feedback

Optimizes Fracture Effectiveness

- Controls fracture behavior and improves output predictability

Improves Asset Recovery

- Enables dynamic completion designs

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Improve Capital Efficiency

Structurally lower capital intensity supports stronger free cash flow generation*

* See slide 26 for reconciliation of Cash Flows from Operating Activities to Free Cash Flow.

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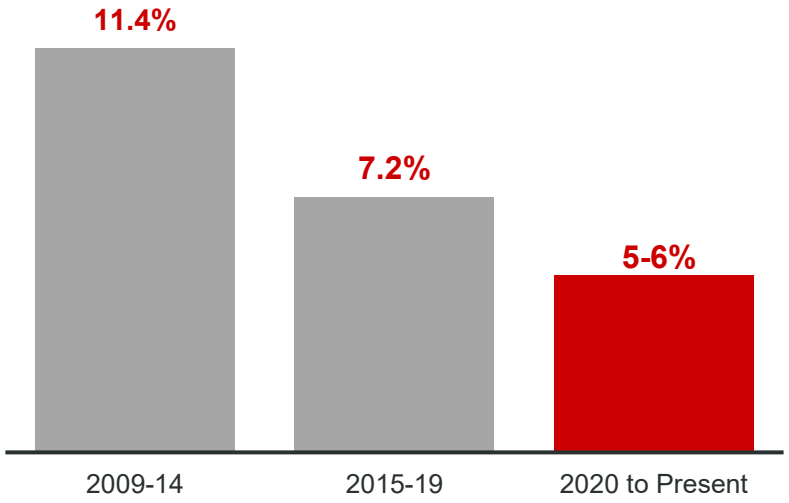
Capital Efficiency

Lower Capital Intensity

CAPEX at 5-6% of annual revenue

- Equipment design enhancements
- New materials
- Higher asset velocity
- Digital technologies
- Changing portfolio mix

CAPEX as % of Annual Revenue



Strengthen FCF Profile

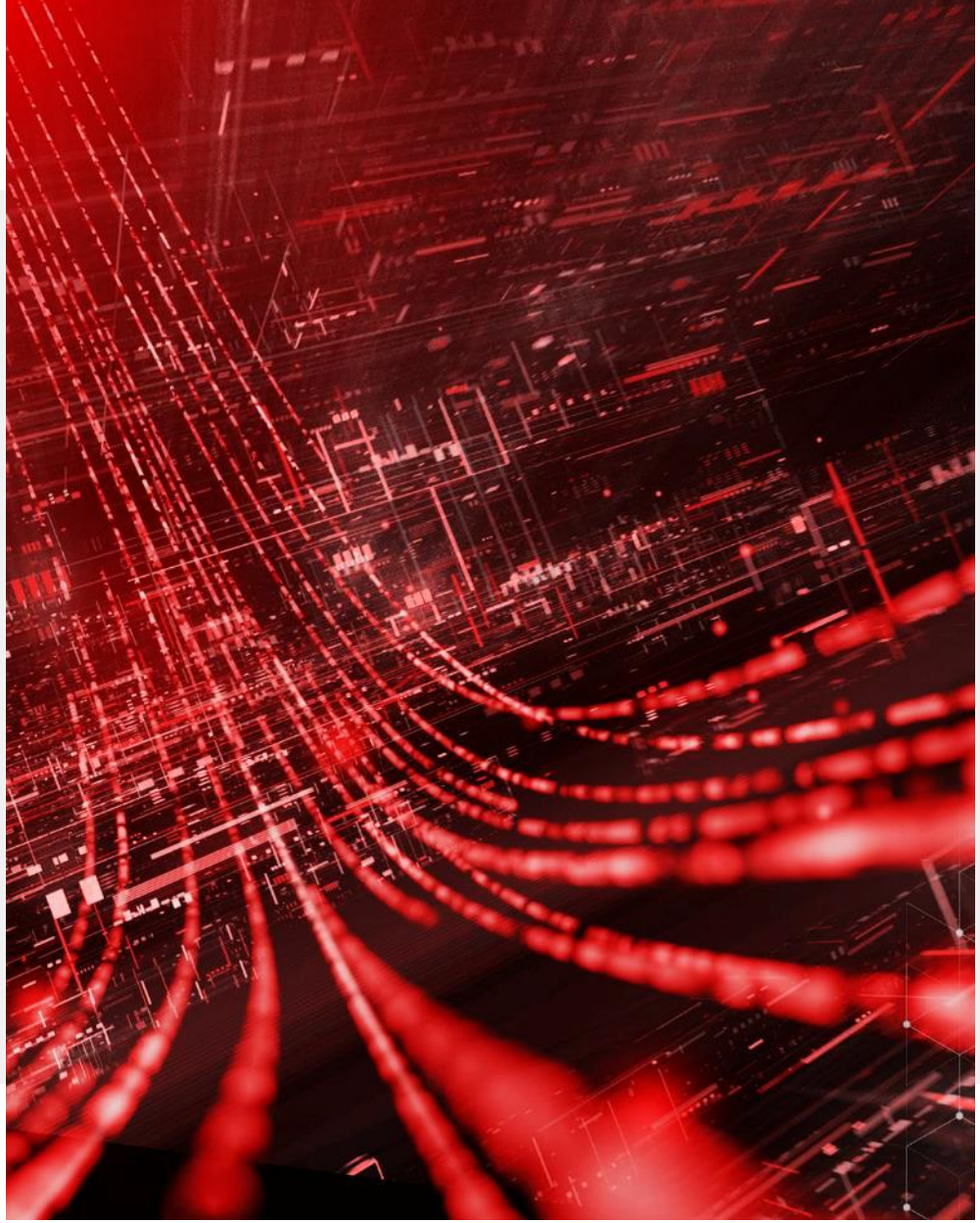
~$2.1B average annual FCF*
(2022-2025)



* See slide 26 for reconciliation of Cash Flows from Operating Activities to Free Cash Flow.

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Accelerate Digital and Automation

Transform the way we work to make a quantum leap in productivity

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Digital

Operational foundations and solution offerings that further enable Halliburton's value proposition



Open Architecture Infrastructure

iEnergy®, AI, ML, Partnership

Collaboration, innovation, comprehensive solutions



Internal Processes

Workflows, Execution, Controls

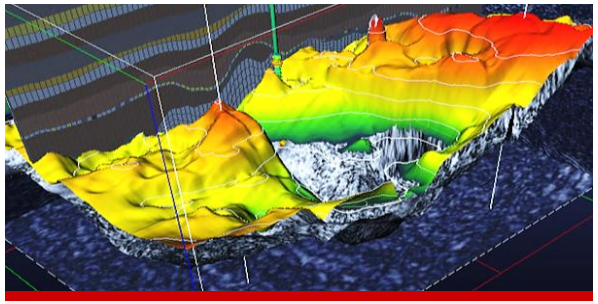
Service delivery excellence and customer experience



Automation and Remote Operations

LOGIX® Well Construction
OCTIV® Fracturing
Intelevate™ Artificial Lift

Reliability, consistency and efficiency in operations



Software

DS365®

Asset performance

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Advance Sustainable Energy Future

Deliver affordable and reliable energy while lowering overall emissions

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Commitments

Environmental



- Engage customers on the emissions reduction journey
- Develop low environmental impact solutions and technology
- Provide reliable and data-based approach to reduce emissions

Social



- Provide a diverse and inclusive environment for our employees
- Target to outperform our sector in HSE performance
- Progress our Journey To Zero initiatives

Governance

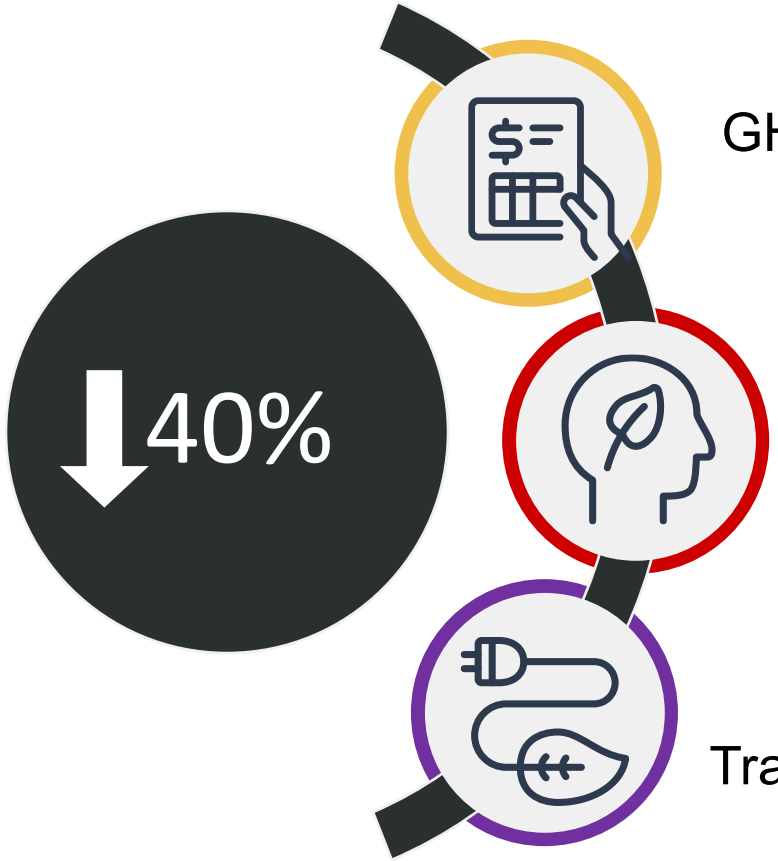


- Streamline our risk management
- Cultivate a sustainable supply chain
- Maintain qualified and diverse Board of Directors

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Environmental Focus

Emissions Reduction Target: 40% Scope 1 emissions reduction and progress 40% Scope 2 reduction ambition by 2035 from 2018 baseline



GHG Inventory System

- Standardize and operationalize GHG data capture
- Process and governance of emissions sources and calculation
- Emissions data quality assurance and reporting in our Annual & Sustainability Report

Reduction Initiatives

- Use data-based approach to reduce Halliburton's emissions and environmental impact
- Reduce customers' operational emissions by providing lower environmental impact solutions (ex. Zeus™ electric frac)
- Build on progressively achieving emissions target

Transition Opportunities

- Customer-focused transition solutions
- Collaborate in carbon capture and storage and geothermal projects
- Halliburton Labs - clean energy accelerator program for early-stage companies

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Financial Results*

Third Quarter 2026

* Trailing Twelve Months (TTM) financial information presented herein represents the combined results of the four most recently completed quarters ended September 30, 2026 (Q4 2025 through Q3 2026). All component amounts are based on data previously disclosed in the Company's Forms 10-K, Forms 10-Q, and earnings releases.

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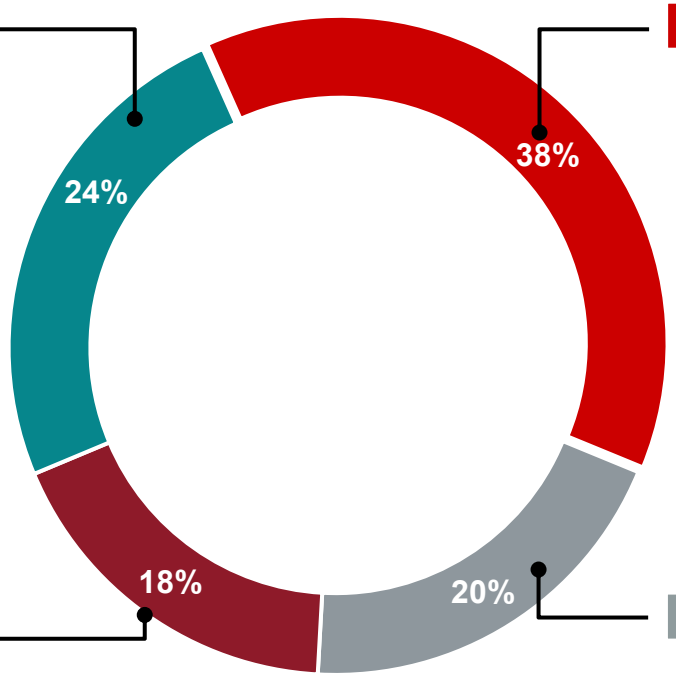
3Q26 Revenue Breakdown

Middle East/Asia

- 3Q26 revenue of $1.4 billion, an 8% increase sequentially.
- Primarily driven by higher activity across multiple product service lines in Saudi Arabia and Kuwait.

North America

- 3Q26 revenue of $2.2 billion, a 5% decrease sequentially.
- Primarily driven by lower pressure pumping services in U.S. Land.



Europe/Africa

- 3Q26 revenue of $1.0 billion, flat sequentially.
- Primarily driven by decreased well construction activity in Namibia, offset by increased activity across multiple product service lines in Nigeria.

Latin America

- 3Q26 revenue of $1.1 billion, flat sequentially.
- Primarily driven by decreased stimulation activity in Argentina, offset by increased activity across multiple product service lines in Mexico.

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Segment and Geographic Results

Millions of dollars

Revenue	**Q124**	**Q224**	**Q324**	**Q424**	**Q125**	**Q225**	**Q325**	**Q425**	**Q126**	**Q226**	**Q326**	**2024**	**2025**	**YTD 2026**
By segment results:														
Completion and Production	$ 3,373	$ 3,401	$ 3,299	$ 3,178	$ 3,120	$ 3,171	$ 3,223	$ 3,268	$ 3,016	$ 3,202	$ 3,089	$ 13,251	$ 12,782	$ 9,307
Drilling and Evaluation	2,431	2,432	2,398	2,432	2,297	2,339	2,377	2,389	2,386	2,512	2,614	9,693	9,402	7,512
Total	$ 5,804	$ 5,833	$ 5,697	$ 5,610	$ 5,417	$ 5,510	$ 5,600	$ 5,657	$ 5,402	$ 5,714	$ 5,703	$ 22,944	$ 22,184	$ 16,819
By geographic region:														
North America	$ 2,546	$ 2,481	$ 2,386	$ 2,213	$ 2,236	$ 2,259	$ 2,364	$ 2,207	$ 2,136	$ 2,276	$ 2,160	$ 9,626	$ 9,066	$ 6,572
Latin America	1,108	1,097	1,053	953	896	977	996	1,066	1,090	1,123	1,122	4,211	3,935	3,335
Europe / Africa / CIS	729	757	722	795	775	820	828	928	858	1,017	1,016	3,003	3,351	2,891
Middle East / Asia	1,421	1,498	1,536	1,649	1,510	1,454	1,412	1,456	1,318	1,298	1,405	6,104	5,832	4,021
Total	$ 5,804	$ 5,833	$ 5,697	$ 5,610	$ 5,417	$ 5,510	$ 5,600	$ 5,657	$ 5,402	$ 5,714	$ 5,703	$ 22,944	$ 22,184	$ 16,819

Operating Income/(Loss)	**Q124**	**Q224**	**Q324**	**Q424**	**Q125**	**Q225**	**Q325**	**Q425**	**Q126**	**Q226**	**Q326**	**2024**	**2025**	**YTD 2026**
Completion and Production	$ 688	$ 723	$ 669	$ 629	$ 531	$ 513	$ 514	$ 570	$ 439	$ 474	$ 457	$ 2,709	$ 2,128	$ 1,370
Drilling and Evaluation	398	403	406	401	352	312	348	367	351	338	391	1,608	1,379	1,080
Corporate and other	(65)	(65)	(60)	(65)	(66)	(66)	(64)	(66)	(69)	(83)	(75)	(255)	(262)	(227)
SAP S4 Upgrade Expense	(34)	(29)	(28)	(33)	(30)	(32)	(50)	(42)	(42)	(46)	(42)	(124)	(154)	(130)
Impairments and other (charges) credits	—	—	(116)	—	(356)	—	(392)	(83)	—	95	(107)	(116)	(831)	(12)
Total	$ 987	$ 1,032	$ 871	$ 932	$ 431	$ 727	$ 356	$ 746	$ 679	$ 778	$ 624	$ 3,822	$ 2,260	$ 2,081

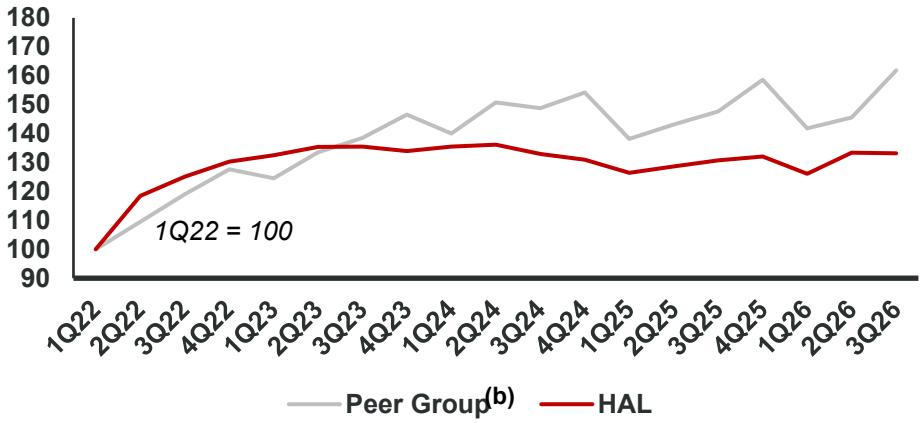
CAPEX	$ 330	$ 347	$ 339	$ 426	$ 302	$ 354	$ 261	$ 337	$ 192	$ 235	$ 266	$ 1,442	$ 1,254	$ 693
DDA	263	271	270	275	277	284	285	290	295	296	296	1,079	1,136	887

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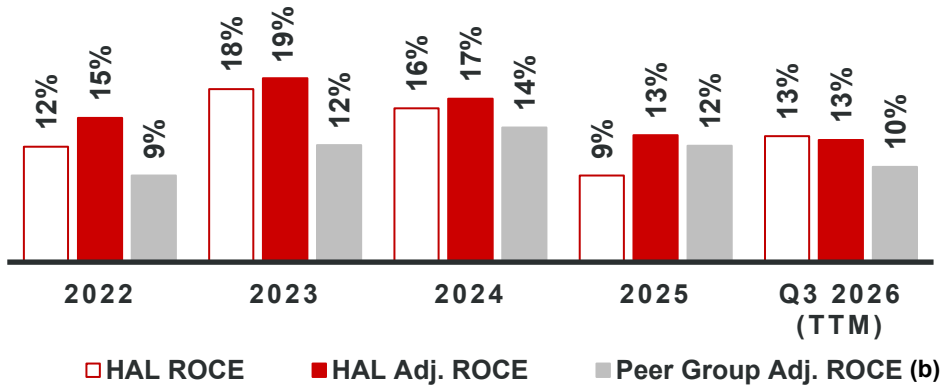
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Financial Metrics

Total Revenue[a]



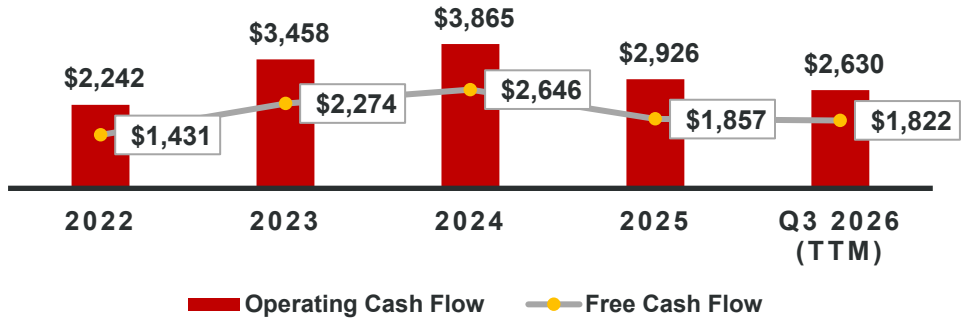
Adjusted Return on Capital Employed[d]



Debt Maturity Profile[c] ($M)



Cash Flow Performance[e] ($M)



(a) Company and peer group revenue is indexed to 100 for Q1 2022.
(b) Peer Group includes SLB and Baker Hughes Company. Peer group Adjusted ROCE is calculated by Halliburton based on publicly available financial information. Peer calculations may not be directly comparable to Halliburton's calculation due to differences in reported measures, definitions, and adjustments.
(c) As of September 30th, 2026, par value of total debt outstanding beyond 2030 is $6,132MM.
(d) Average capital employed is a statistical mean of the combined values of debt and shareholders' equity for the beginning and end of the period. Adjusted ROCE is calculated as: "Adjusted operating income, net of taxes" divided by "Adjusted average capital employed." Excludes certain charges. Adjusted ROCE is a non-GAAP measure; see slide 27 for reconciliation of our Net Income to Return on Capital Employed and Adjusted Return on Capital Employed.
(e) See slide 26 for reconciliation of Cash Flows from Operating Activities to Free Cash Flow.

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Reconciliation of Cash Flows from Operating Activities to Free Cash Flow

($millions)	2022	2023	2024	2025	Q3 2026 (TTM)
Total cash flows provided by operating activities	$2,242	$3,458	$3,865	$2,926	$2,630
Capital expenditures	(1,011)	(1,379)	(1,442)	(1,254)	(1,030)
Proceeds from sales of property, plant, and equipment	200	195	223	185	222
Free cash flow (a)	**$1,431**	**$2,274**	**$2,646**	**$1,857**	**$1,822**

(a) Free Cash Flow is a non-GAAP financial measure which is calculated as “Total cash flows provided by operating activities” less “Capital expenditures” plus “Proceeds from sales of property, plant, and equipment.” Management believes that Free Cash Flow is a key measure to assess liquidity of the business and is consistent with the disclosures of Halliburton's direct, large-cap competitors.

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Reconciliation of Net Income to ROCE and Adjusted ROCE

($millions)	2022	2023	2024	2025	Q3 2026 (TTM)
Net income attributable to company	$1,572	$2,638	$2,501	$1,283	$2,001
Interest expense, net of taxes	404	378	350	321	353
Operating income, net of taxes (a)	$1,976	$3,016	$2,851	$1,604	$2,354
Adjustments, net of taxes (b)	384	189	143	804	(15)
Adjusted operating income, net of taxes (b)(e)	$2,360	$3,205	$2,993	$2,408	$2,339
Average capital employed (c)	$15,858	$16,451	$17,537	$17,833	$18,011
Average adjustments, net of taxes (d)	(54)	287	166	460	395
Adjusted average capital employed (d)	$15,804	$16,738	$17,703	$18,293	$18,406
ROCE (e)	12%	18%	16%	9%	13%
Adjusted ROCE (f)	**15%**	**19%**	**17%**	**13%**	**13%**

(a) Operating income, net of taxes is calculated as: "Net income attributable to company" plus "Interest expense, net of taxes."

(b) Adjusted operating income, net of taxes is calculated as: “Operating income, net of taxes” plus "Adjustments, net of taxes." "Adjustments, net of taxes" are items comprising "impairments and other charges (credits)" and other items for the period, please see our quarterly and year-end earnings releases for details on the adjustments for each period.

(c) Average capital employed is a statistical mean of the combined values of debt and shareholders’ equity for the beginning and end of the period.

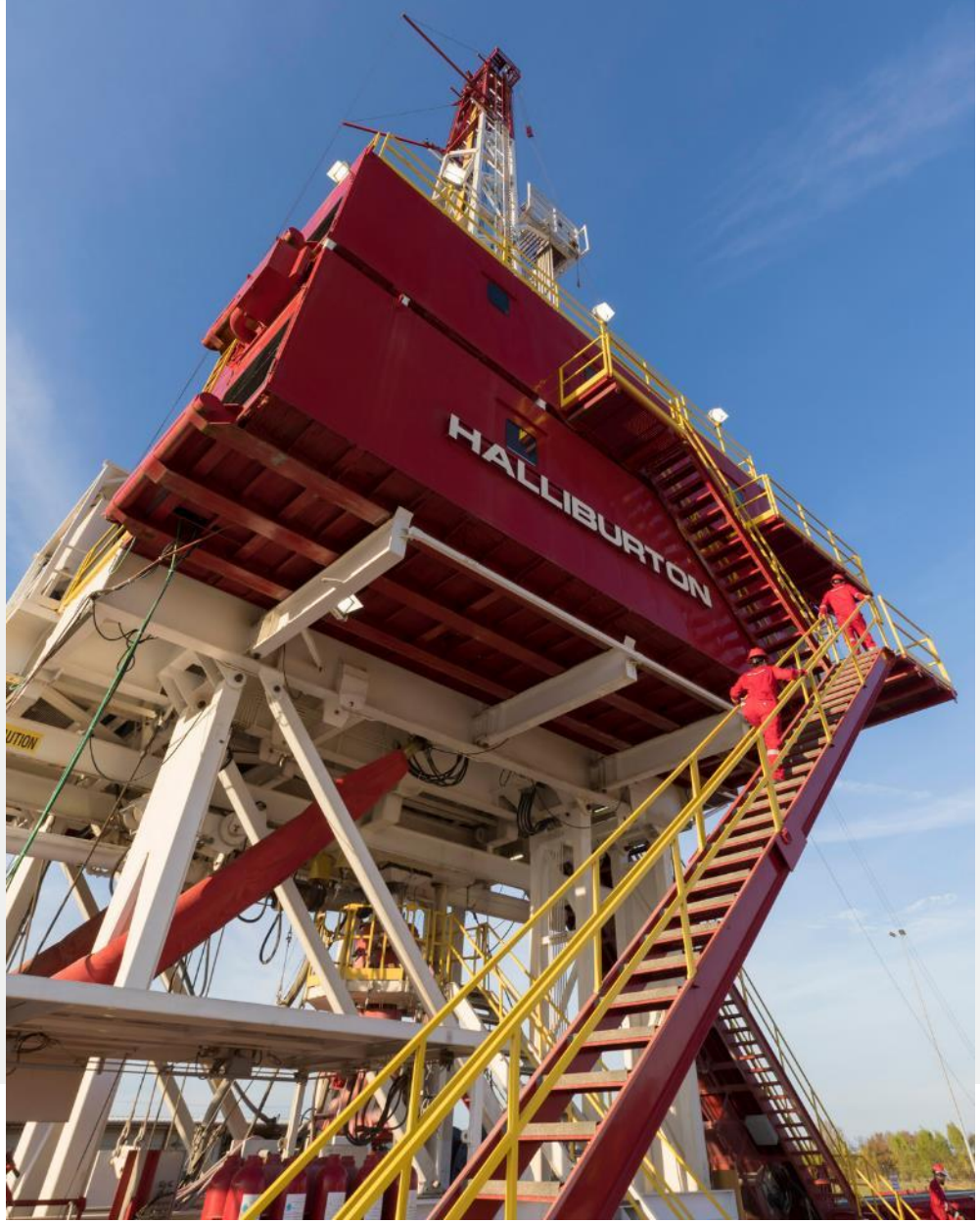
(d) Adjusted average capital employed is calculated as "Average capital employed" plus "Average Adjustments, net of taxes." "Average adjustments, net of taxes" is calculated as the sum of the average of "Adjustments, net of taxes" at the beginning and end of the respective period.

(e) Management believes that net income attributable to the company adjusted for “Interest expense, net of taxes” is useful to investors to assess and understand operating performance, especially when comparing results with previous and subsequent periods or forecasting performance for future periods, primarily because management views this expense to be outside of the company's normal operating results. Management analyzes net income without the impact of this expense as an indicator of performance, to identify underlying trends in the business, and to establish operational goals. Return on capital employed (ROCE) is a non-GAAP financial measure Halliburton uses to determine how efficiently it uses capital to generate profits. ROCE is calculated as: “Operating income, net of taxes” divided by “Average capital employed.”

(f) Adjusted ROCE is calculated as: “Adjusted operating income, net of taxes” divided by “Adjusted average capital employed."

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Capital Returns

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Shareholder Returns

Announced Capital Return Framework

At Least

50%

of Annual Free Cash Flow[a] returned to shareholders going forward

Form of Distribution

Dividends

- Dividend of $0.17 / share in Q3 2026

Share Repurchases

- Repurchased ~$800M of securities in 2023[b]
- Repurchased ~$1B of securities in 2024[c]
- Repurchased ~$1B of securities in 2025[d]
- Repurchased ~$558M of securities in YTD in 2026[e]
- ~$1.5 billion repurchase authorization remaining[f]

a) See slide 26 for reconciliation of Cash Flows from Operating Activities to Free Cash Flow.
b) Repurchased ~23M shares.
c) Repurchased ~31M shares.
d) Repurchased ~42M shares.
e) Repurchased ~15M shares.
f) As of September 30th, 2026.

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Why Halliburton

Only integrated services company with a strong presence in both North America and International markets

Strong culture of execution

Differentiated technology to drive efficiency

Financial outperformance

Advancing a sustainable energy future



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THANK YOU

David Coleman
Senior Director, Investor Relations
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