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Halliburton Announces Unconventional Resource Development Partnership with Russian State Oil and Gas University-Gubkin

HOUSTON – Feb. 03, 2014 – Halliburton (NYSE: HAL) announces the signing of a partnership agreement with Gubkin Russian State University of Oil and Gas for the development of unconventional resources in Russia, including the Bazhenov shale. A signing ceremony took place on January 30 at the university.

As part of the agreement, Halliburton will provide senior technical and management staff to serve on Gubkin's Industry Advisory Boards, as well as provide the foundation material for Gubkin's unconventional curriculum that will become the basis for student and industry training. In addition, Halliburton will work with Gubkin to explore basic applied research opportunities in conventional and unconventional resource development, provide assistance with student projects, and pursue R&D opportunities with Russian industry partners.

According to Brady Murphy, Halliburton's Senior Vice President of Business Development, "Halliburton is positioned to provide the most recent ideas in unconventional development as well as state-of-the-art research and development solutions for the Bazhenov in Russia." Speaking at the signing ceremony, university Rector Viktor Martynov noted that "by collaborating with Halliburton, Gubkin will be able to offer students and industry personnel real-world experience in unconventional resource development."

According to published reports Russia may hold as many as 680 trillion cubic meters of unconventional resources, which include gas from shale, sandstones and coal beds. Konstantin Schilin, Halliburton's Vice President for Russia, noted that Halliburton, as well as local companies, will require new graduates with the requisite knowledge and training to tackle the challenges of the Bazhenov and other unconventional resources.

Professor Mikhail Silin, university Vice Rector in charge of innovation activity and commercialization of new developments, noted that "by partnering with Halliburton, Gubkin is now in a position to create a collaborative framework to strengthen our educational curriculum and learning environment and to prepare students to contribute more to their employers upon graduation."

ABOUT HALLIBURTON

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With more than 74,000 employees,

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representing 140 nationalities in approximately 80 countries, the company serves the upstream oil and gas industry throughout the lifecycle of the reservoir – from locating hydrocarbons and managing geological data, to drilling and formation evaluation, well construction and completion, and optimizing production through the life of the field. Visit the company’s website at www.halliburton.com.

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PHOTO CAPTION: Standing at left is Professor Mikhail Silin, University Vice Rector in charge of innovation activity and commercialization of new developments - and right is – Dr. Paul Stephenson – Business Development and Strategic Projects, Halliburton. Seated left is Rector University Professor Viktor Martinov and right Dr. Konstantin Schilin – Vice President, Halliburton Russia.

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