FROM A SINGLE MULE TEAM TO THE WORLD’S LEADING OILFIELD SERVICE COMPANY

What makes us successful is our collective sense of purpose—our commitment to our values, our customers and each other.”

— JEFF MILLER, CHAIRMAN, PRESIDENT AND CEO

Halliburton will celebrate its 100-year anniversary throughout 2019 with employee, customer and community events.

Reaching our 100th anniversary signifies a milestone few companies will ever achieve and is a testament to the hard work of our employees who deliver on our core values, including integrity, safety, creativity and reliability. From the humble beginnings of our founder Erle P. Halliburton, Halliburton has innovated, collaborated and executed, through economic and industry cycles, to become a global leader in oilfield services and technology.

Halliburton is now one of the world’s largest providers of products and services to the energy industry. With 60,000 employees, representing 140 nationalities in more than 80 countries, the company helps its customers maximize value 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 throughout the life of the asset.

We look forward to our next century and continuing to deliver superior service to our customers and unparalleled industry returns to our shareholders.

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WHO WE ARE: HALLIBURTON’S CORE VALUES

INTEGRITY
Ethics and integrity are the foundation of our brand and the guiding principles for all we do.

SAFETY
Priority number one. We are focused on our own personal safety as well as the safety of others.

COLLABORATION
We work together with customers and understand that everyone has a role in providing the best solution.

COMPETITION
We compete to win. We know that competition makes everyone stronger.

CREATIVITY
We are resourceful. We are innovative and strive to apply the right technology and solution every time.

RELIABILITY
We deliver what we promise. We believe the quality of our service defines who we are.

RESPECT
We are honest with ourselves and each other. We value our diverse skills and talents, and know we are stronger together as one family.

HALLIBURTON 100 YEARS
CELEBRATING A CENTURY OF GROWTH AND INNOVATION

1919 Erle P. Halliburton founded the New Method Oil Well Cementing Company.

1920 New Method Company brought a wild gas well under control, using cement, for W.G. Skelly, near Wilson, Oklahoma.

1921 U.S. Patent Office assigned a patent to New Method for a "method and means of excluding water from oil wells." New Method invented a revolutionary cement jet mixer to eliminate hand mixing of cement.

1922 The company grew rapidly with the Texas oil boom, cementing its 500th well in the Mexia oil field.

1924 The company was incorporated in Delaware as Halliburton Oil Well Company (HOWCO) with 56 people on its payroll.

1926 HOWCO introduced its first foreign venture with the sale of equipment to Burma and India.

1932 The first Halliburton RedBook® was published. The field reference guide provides cementing calculations needed in drilling, cementing, and completing wells.

1938 HOWCO cemented its first offshore well using a truck on a barge off the Louisiana coast.

1947 HOWCO launched its first marine cementing vessel.

1948 Halliburton performed its first commercial hydraulic fracturing job on an oil well near Duncan, Oklahoma.

1951 HOWCO entered the European market by setting up a wholly owned subsidiary in Italy. Over the next seven years, Halliburton set up operations in Germany and Argentina and established a subsidiary in England.

1953 City of Duncan inducted Erle P. Halliburton into the Oklahoma Hall of Fame, and declared May 1st Erle P. Halliburton Day.

1957 Erle P. Halliburton died in Los Angeles. HOWCO purchased Welex, a pioneer in jet perforating.

1959 HOWCO acquired Otis Engineering, which specialized in manufacturing pressure control equipment for producing wells.

1961 HOWCO changed its company name to Halliburton Company.

1964 Halliburton opened a 500,000 sq. ft. manufacturing center in Duncan, Oklahoma.

1966 Halliburton introduced an automated mixing system for drilling mud for offshore applications.

1980 Halliburton Research Center opened in Duncan, Oklahoma.

1983 Halliburton pumped its billionth sack of cement.

1989 Halliburton acquired logging and perforating specialist company Gearhart Industries and combined it with its subsidiary Welex to form Halliburton Logging Services.

1991 Halliburton crews helped bring 725 burning oil wells under control in Kuwait during Operation Desert Storm.

1993 Halliburton combined its ten semi-autonomous energy services units into one unified, global organization, Halliburton Energy Services.


1998 Halliburton merged with Dresser Industries bringing Baroid and Sperry subsidiaries into the Halliburton portfolio of products and services. This transaction also led to the merger of Brown & Root with M.W. Kellogg, creating a division known as KBR.

2000 Dave Lesar replaced Dick Cheney as Chairman and CEO of Halliburton and served in those capacities until 2018.

2003 Halliburton moved its headquarters from Dallas to Houston.

2006 Halliburton divested KBR.

2007 Halliburton opened its Eastern Hemisphere headquarters in Dubai, United Arab Emirates.

2008 Halliburton acquired Pinnacle Technologies whose surface and downhole microseismic monitoring provides customers with critical subsurface insights.

2010 Halliburton acquired Boots & Coots as the final piece of its well control service offerings.

2011 Halliburton acquired Multi-Chem, a leading provider of oilfield production and completion chemicals and services. The redesigned Q10™ pump was released with optional dual-power capability to run on natural gas as well as diesel.

2018 Jeff Miller was appointed President and CEO of Halliburton. He was appointed Chairman in 2019.

2019 Halliburton acquired Summit ESP and Athlon Solutions, a leading provider of specialty water and process treatment chemicals.

2019 Halliburton celebrates its 100-year anniversary.
There was no such thing as the ‘good old days.’ They were filled with back-breaking labor that aged people before their time. Thank God that American inventiveness has given us the marvelous machines with which we now play and work.” — ERLE P. HALLIBURTON

Erle Palmer Halliburton personified the American spirit of innovation. Since his early days, Erle gained experience and technical expertise in a variety of engineering enterprises from running a steam crane to working as a shipboard engineer for the U.S. Navy. This was the breadth of knowledge that Erle applied to oilfield technologies, thus beginning the process of innovation that has built the Halliburton Company into one of the world’s leading oilfield enterprises.

Erle Palmer Halliburton was born on a farm in Henning, Tennessee on September 22, 1891. When Erle was only 12, his father passed away and Erle had to help support his family. He left home at the age of 14 and worked in railroad construction camps. At 16, Erle operated a steam crane on a Mississippi River barge.

Prior to the U.S. entry into World War I, Erle enlisted in the U.S. Navy at the age of 18. He operated the Navy’s first motor barge and gained experience in shipboard engineering. Honorably discharged from the Navy in 1914, Erle became superintendent of a water irrigation company in California.

In 1916, Erle was working for the Perkins Oil Well Cementing Company. His ambition and sense of innovation soon brought Erle into conflict with his boss. He was fired from Perkins for trying unauthorized but innovative changes to cementing procedures. Erle later quipped that getting hired and then fired by the Perkins Oil Well Cementing Company were the two best opportunities he had ever received.

Erle took his innovative ideas and formed his own cementing business in 1919, the New Method Oil Well Cementing Company. Based in Duncan, Oklahoma, he borrowed a wagon, a team of mules and a pump, and installed a wooden cement mixing box aboard the wagon. The early years were difficult, and Erle had to hitch his wife Vida’s wedding ring to make payroll.

To sustain the business, Vida even hand washed the cement sacks, so they could be reused.

Erle’s big break came when Skelly Oil Company hired him to control a wild well in the Hewitt-Wilson Field in south-central Oklahoma. Business boomed after Halliburton developed a mechanized mixer that ended the need for hand mixing of cement, a tedious chore given that reinforcing a single well requires a thousand or more bags of cement.

Throughout his life, Erle continued to seek improvements, better methods and new services. He held 38 patents for oil-related tools. He also invented some things that had nothing to do with the oil field: aluminum luggage and a portable breathing machine. In 1931, he even started his own airline in Tulsa called Southwest Air Fast Express or Safe-way Airlines, which later merged with American Airlines. He was posthumously inducted into the Oklahoma Aviation Hall of Fame in 1993. Outside the oil industry, Erle operated a gold mine and a hydroelectric venture in Honduras and also engaged in farming and ranching.

A great, but little-known philanthropist, Erle and his wife Vida made many contributions to civic and educational facilities in Duncan, as well as assisting orphans and paraplegics. They also donated funds to overseas relief agencies.

By the 1950s, Erle was estimated to be worth $75-100 million, making him one of the richest Americans of that era. Erle died in Los Angeles on October 13, 1957. He is buried at the Forest Lawn Memorial Park in Glendale, California.
LEADERSHIP POSITIONING HALLIBURTON FOR INTERNATIONAL GROWTH

To be sure, Halliburton was a leading oilfield services company in 2000, when Dave Lesar became its President & CEO. Since then, however, Lesar and his successor Jeff Miller have positioned the company into a truly “blue chip” growth engine. The financial milestones achieved include returning over $15 billion to shareholders by increasing the dividend rate by almost 50%, growing revenue by 73%, increasing the asset base by over 150%, and raising the market cap by almost 300%.

Lesar led Halliburton’s investment of $4.5 billion in acquisitions that strengthened its portfolio of products and services. Sensing that the oilfield market had shifted to the Eastern Hemisphere, Lesar positioned Halliburton for international growth by opening a second corporate office in Dubai, United Arab Emirates. The Dubai move created global attention and signaled Halliburton’s commitment to expanding its international presence.

In the M&A sphere, Lesar prompted the acquisition of Pinnacle in 2008, providing Halliburton customers with access to the industry’s advanced real-time well stimulation monitoring and analysis service. The 2010 Boots & Coots acquisition enabled Halliburton to combine its coiled tubing and hydraulic workover operations with Boots & Coots’ well intervention services, providing operators with a more comprehensive production services portfolio. Under Lesar’s leadership, Halliburton also acquired Multi-Chem to expand the Company’s portfolio to include production and completion chemicals.

Jeff Miller joined Halliburton in 1997 and has been responsible for developing and executing operational strategy to maximize asset value for customers. He was the driving force behind the implementation of the Halliburton Business Acquisition Process, which has been the foundation for the company’s growth over the past decade.

Miller led the acquisition of leading electric submersible pump provider Summit ESP in 2017, expanding Halliburton’s artificial lift capabilities on a global scale. His leadership also saw the acquisition of Athlon Solutions in 2018, giving Halliburton chemical manufacturing capabilities for the first time and marking the company’s entrance into the downstream market.

As the oilfield modernizes, Miller’s prioritization of technologies focused on automation and digitalization will lead Halliburton into the future, positioning the company well for whatever challenges and opportunities the next 100 years may hold.

THE NEXT 100 YEARS

With the same values that have sustained the Company for the past century, Halliburton is leading into the future with a continued focus on innovation, collaboration, and execution to deliver superior customer service and unparalleled industry returns.

We are in the midst of an energy revolution, one significant enough to shift the geopolitical landscape of the past half-century. Largely owing to advances in horizontal drilling and hydraulic fracturing, the United States has become the top oil-producing country in the world and will likely remain so for decades. The shale revolution’s expansion beyond North America has the potential to reshape national economies and bring prosperity to countless communities around the world.

We’re also in the midst of a digital revolution today. Smartphones put access to any point on the globe in the palm of one’s hand and an endless number of apps to guide every aspect of life.

These innovations are fundamentally altering the dynamics of business, economics, education, governance, and even our sense of community. In our industry, digital technologies are redrawing the map of exploration and production in ways unimaginable not long ago.

Halliburton’s digital initiatives are driven by business strategy and targeted at solving business challenges. From big data analytics to drive operational efficiency and accelerate cycle times, to the use of machine learning and artificial intelligence to provide real-time insights and enable automation across all stages of the well life cycle, Halliburton is able to automate both mechanical systems and processes, and allow people to focus on more advanced, value-adding tasks.
Amid all this change, certain constants remain.

Contrary to what the naysayers began to say thirty or forty years ago, hydrocarbons remain the primary form of the world’s energy. Demand for energy will grow substantially over the next few decades and a world powered entirely by other kinds of energy is a distant, if not unrealistic, goal. The economic reality is that no other form of energy is more abundant, affordable, and reliable than oil and natural gas.

Halliburton remains focused on what it has always done best: providing products, services, and solutions to the oil and gas industry. We are committed to continuing our legacy as one of the most well-respected oil and gas service providers in the world. That fidelity to our core identity is not subject to market trends; rather, it’s only enhanced by customer collaboration, advanced technology, continuous improvement, safety, and service quality.

Innovations Across the Life Cycle

EVALUATION. It all starts with reservoir understanding. From advanced deep-resistivity measuring and logging to capturing rock and fluids for digital analysis, our expert geologists are leading the future with the latest innovations in formation evaluation.

DRILLING. In drilling, time is money. Halliburton appreciates that equation—and we design drilling programs that not only increase recoveries, but also lower costs by minimizing nonproductive time, boosting production rates and requiring smaller expenditures of capital.

COMPLETION. Halliburton is the global leader in well completions and production. No other company has as complete a portfolio of technologies, capabilities and experience. We work with our customers to identify their challenges and develop customized solutions to meet their needs.

PRODUCTION. Whatever the production challenge, Halliburton offers a full range of engineered solutions. From real-time diagnostic well interventions to customized specialty chemicals, reliable artificial lift systems, and pipeline and process pre-commissioning and maintenance solutions, we help keep production high and costs low.

NEW TECHNOLOGIES

ICRUICE™ INTELLIGENT ROTARY STEERABLE SYSTEM: Faster Drilling, Accurate Steering and Longer Lateral
- Steers accurately through high-angle wellbores in one run.
- Provides the industry’s leading mechanical specifications available to drill fast and with greater precision.
- Deployed in multiple basins around the world, including North America and the Middle East.
- In North America, iCruise helped an operator drill more than one mile in a complex reservoir while geosteering through a 30-ft productive zone.

ILLUSION® SPIRE DISSOLVABLE FRAC PLUG: First Fluid-Efficient, Dissolvable Frac Plug
- Features a water saving element so operators can pump faster to achieve reduced completion time.
- Reduced plug size drives quicker and more consistent dissolution time.
- Demonstrated fluid and time efficiency improvements compared to conventional plugs. In a typical wellbore, this can save thousands of barrels of fluid and reduce overall pump time.

PRODIGI™ AB INTELLIGENT FRACTURING SERVICE: First Automated Hydraulic Fracturing
- Provides consistent design execution, better distribution of fluid across the perforated interval, and improved treatment pressures and rates.
- Uses algorithmic controls and is supported by a Halliburton Completion Advisor who will tune the system to optimize performance.
- In the Permian basin, Prodigi AB Service reduced overall treating pressures, increased consistency of the formation breakdown process, and achieved an immediate improvement in production efficiency through enhanced cluster distribution.

SPECTRUM® FUSION: New-Generation Coiled Tubing Services
- Integrates fiber-optic and electric communication and power.
- Includes a full array of on-board sensors and is fully compatible with wireline and mechanical tools to offer flexibility in diagnostics, design, and delivery of the operations.
Halliburton has grown into the diverse oilfield services company it is today both organically and through acquisitions. Companies like Welex, Otis Engineering, Landmark Graphics, and Dresser Industries helped strengthen the Halliburton portfolio by adding well-known and respected products and services. The last decades of the 20th century brought more changes and growth. In 1993, Halliburton combined its ten semi-autonomous energy services units into one unified, global organization, Halliburton Energy Services. This collaboration served to meet the changing needs of worldwide customers in an industry where adaptability, efficiency, technology, and economy make the difference.

Welex

Halliburton’s experience in well logging dates back to 1948 when the company logged a well in Saudi Arabia. In 1957, Halliburton acquired Welex Jet Services of Fort Worth. Later in 1989, Halliburton acquired the logging and perforating specialist company Gearhart Industries and combined it with Welex to form Halliburton Sperry Drilling, a wide array of LWD (logging-while-drilling) service. In 1988, Sperry-Sun became part of Halliburton through the Dresser acquisition. Today, the Sperry brand continues the work its founders originated: developing innovative tools that incorporate sophisticated downhole sensing devices and state-of-the-art data acquisition and analysis that help oil and gas companies reach their targets faster, more accurately, and more cost-effectively.

Landmark Graphics

Landmark’s rich history of innovation began in 1982 when the company’s founders changed exploration and production with the first interactive 3D seismic interpretation workstation. Landmark has continued to envision, invest in, evolve and advance its technologies.

In 1984, Landmark introduced the industry’s first interactive seismic workstation. The company launched its OpenWorks® database, which was the industry’s first software framework to integrate applications and data. In 1996, Halliburton acquired Landmark Graphics and added more resources for Landmark to continue its tradition of innovation through technologies such as DecisionSpace® for production optimization. Today Landmark is at the forefront of the digital revolution with its Voice of the Oilfield® approach.

Baroid Drilling Fluids

Halliburton’s Baroid product service line is at the forefront of the drilling and completion fluids industry, developing innovative fluid technologies that can ultimately help produce more oil and gas for less.

Baroid got its start in 1929 when George Ratcliffe, a manager for California Talc Company, thought he had a product, Bentonite, which could be used in oilfield wells as a drilling mud. Baroid Sales Company was established in March 1930 in Los Angeles with just five employees. A second office was opened in Houston, Texas during 1932. Bentonite didn’t win acceptance until 1940 when it was used to control Humble Oil’s blowout on the Corpus Christie Naval Base.

Security DBS

Through its Drill Bits product service line, Halliburton is a worldwide supplier of roller cone and fixed cutter rock bits, coring equipment and services, and downhole tools. The unit got its start as Security in 1931 and became part of Halliburton in 1998 with the Dresser Industries acquisition. A Security drill bit was featured in the movie Armageddon.
GLOBAL TECH CENTERS:
Innovating at the Leading Edge of Oilfield Technology

**Carrollton**
- Home to R&D testing and design for the Completion Tools, Testing & Subsea, Wireline & Perforating and Production Solutions PSLs

**Houston**
- Located at the company’s north belt campus, home to almost all PSLs
- Focus on chemistry, sensor physics, electronics and software

**The Woodlands**
- Provides R&D testing and design support for the Drill Bits & Services product line

**Denver**
- Home to the North America Tech Team
- Provides research and software development for the Landmark product line

**Duncan**
- Provides R&D testing and design for surface equipment and marine vessels in support of the Production Enhancement, Cementing and Production Solutions PSLs

**Jet Research Center**
- Provides R&D testing and design support for the Wireline & Perforating product line

**Nisku**
- Provides R&D testing and design support for the Sperry Drilling product line

**Aberdeen**
- Provides R&D testing and design support primarily to the Completion Tools product line

**Dhahran**
- Creates innovative technology solutions and provides technology support in the Kingdom of Saudi Arabia supporting MENA business
- Collaborates with ARAMCO and other NOCs, IOCs, and academic institutions in MENA in support of R&D activities

**Rio de Janeiro**
- Collaborates with Petrobras, IOCs, and academic research institutions in Brazil, developing new technologies addressing technical challenges in Brazil and the world

**Pune**
- A fluids center of excellence developing new chemistry, engineering, modeling, simulations, and software for fluid systems and reservoir knowledge, in addition to providing technology support for Asia and the world

**Singapore**
- R&D testing and design facility for Completion Tools, Sperry Drilling and Wireline & Perforating