

Halliburton to Provide Solutions for Accessing TNK-BP's Tight Oil Reserves in Russia's Krasnoleninskoe Field

Halliburton will apply its technology and expertise in unconventional resources to develop TNK-BP's assets previously considered uneconomical

MOSCOW – (Dec. 31, 2012) – TNK-BP has selected Halliburton to provide an integrated services solution to increase production from the complex and challenging tight oil reserves in the Em-Yoga license area of Russia's Krasnoleninskoe oil and gas field in Nyagan, Western Siberia.

The two-year contract calls for Halliburton to provide project management, well construction and completion services including directional drilling, logging-while-drilling, fluids, bits, cementing, completion tools, coiled tubing and multistage fracturing stimulation services for multiple wells in Nyagan. Halliburton will initially mobilize from its Nizhnevartovsk base in Western Siberia; however, as the field is developed further, the Company intends to establish a base and other facilities in the area.

"TNK-BP is pursuing integrated development projects jointly with leading oilfield services companies such as Halliburton in order to bring new technology to the development of tight oil reserves in our difficult fields," said Oleg Mikhailov, TNK-BP's vice president, Operations and Asset Management. "The project in the Krasnoleninskoe field is an element of the Challenged Reserves strategy launched by TNK-BP in 2012."

Joe Rainey, Halliburton's Eastern Hemisphere president, said, "This contract validates our commitment to expand our business in Russia and to cooperate with both national and international oil companies to increase their production by employing Halliburton's proven expertise and latest technology advancements in [unconventional resources](#)."

Aligning with the Company's [Russia Area](#) strategy, Halliburton is increasing its presence in the country by working with local and national companies and institutions to discover new ways of developing and producing oil and gas assets.

"I am really pleased that companies like Halliburton with such wide global reach and technical capabilities are coming to the Nyagan area," said Evgeny Lapshin, TNK-BP Nyagan general director. "We anticipate an increased deployment of technology to access reserves that were previously uneconomical."

Konstantin Schilin, Halliburton's Russia Area vice president, said, "This contract represents a new stage in our relationship with TNK-BP that I am sure will create greater opportunities for both companies to collaborate and grow together."

Halliburton has had a presence in Russia since 1992 and employs more than 2,000 people there.

About TNK-BP

TNK-BP is a leading Russian oil company and is among the top ten privately owned oil companies in the world in terms of crude oil production. The company was formed in 2003 as a result of the merger of [BP](#)'s Russian oil and gas assets and the oil and gas assets of Alfa, Access/Renova group ([AAR](#)). BP and AAR each own 50% of TNK-BP. The shareholders of TNK-BP also own close to 50% of Slavneft, a vertically integrated Russian oil company.

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 70,000 employees in approximately 80 countries, the Company serves the upstream oil and gas industry throughout the life cycle 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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