



UBS Global Oil & Gas Conference
May 22, 2012

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HALLIBURTON

Safe Harbor Statement

The statements in this presentation that are not historical statements, including statements regarding future financial performance, 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: results of litigation, settlements, and investigations; actions by third parties, including governmental agencies; changes in the demand for or price of oil and/or natural gas can be significantly impacted by weakness in the worldwide economy; consequences of audits and investigations by domestic and foreign government agencies and legislative bodies and related publicity and potential adverse proceedings by such agencies; indemnification and insurance matters; protection of intellectual property rights; compliance with environmental laws; changes in government regulations and regulatory requirements, particularly those related to offshore oil and gas exploration, radioactive sources, explosives, chemicals, hydraulic fracturing services and climate-related initiatives; compliance with laws related to income taxes and assumptions regarding the generation of future taxable income; risks of international operations, including risks relating to unsettled political conditions, war, the effects of terrorism, and foreign exchange rates and controls, international trade and regulatory controls, and doing business with national oil companies; weather-related issues, including the effects of hurricanes and tropical storms; changes in capital spending by customers; delays or failures by customers to make payments owed to us; execution of long-term, fixed-price contracts; impairment of oil and gas properties; structural changes in the oil and natural gas industry; maintaining a highly skilled workforce; availability of raw materials; and integration of acquired businesses and operations of joint ventures. Halliburton's Form 10-K for the year ended December 31, 2011, Form 10-Q for the quarter ended March 31, 2012, recent Current Reports on Form 8-K, and other Securities and Exchange Commission (SEC) filings 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.

Financial Objectives



Superior **growth**

Superior **margins**

Superior **returns**

Increasing Market Position

Spears indicates that HAL increased share in all non-pressure pumping product lines...

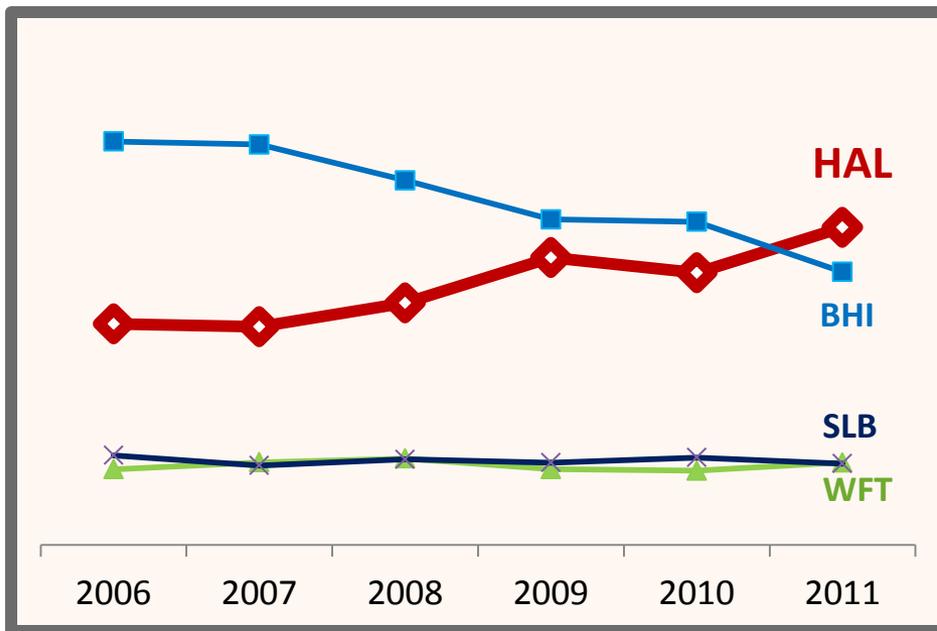
Product Lines	BHI	SLB	HAL
DD/LWD/MWD	↓	↓	↑
Drill Bits	↓	↑	↑
Fluids	↔	↓	↑
Wireline	↔	↓	↑
Completion Tools	↓	↔	↑
Coil Tubing	↓	↔	↑
Prod Chemicals	↓	↔	↑
Pressure Pumping	↓	↓	↓

#1

...and achieved the number one position in Completion Tools.

Journey to Market Leadership

Market Share Trend in Completion Tools



- Customer Alignment
- Geographic Expansion
- Technology Innovation

Innovating around Growth Themes

Accelerating the growth of horizontal multi-stage systems in

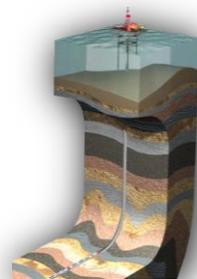
Unconventionals



RapidSuite™ System
Swell Technology™ Systems
VersaFlex® Liner Hangers

Expanding the lead in

Deepwater Completions



ESTMZ™ Enhanced Single-Trip Multizone System

Developing technologies for

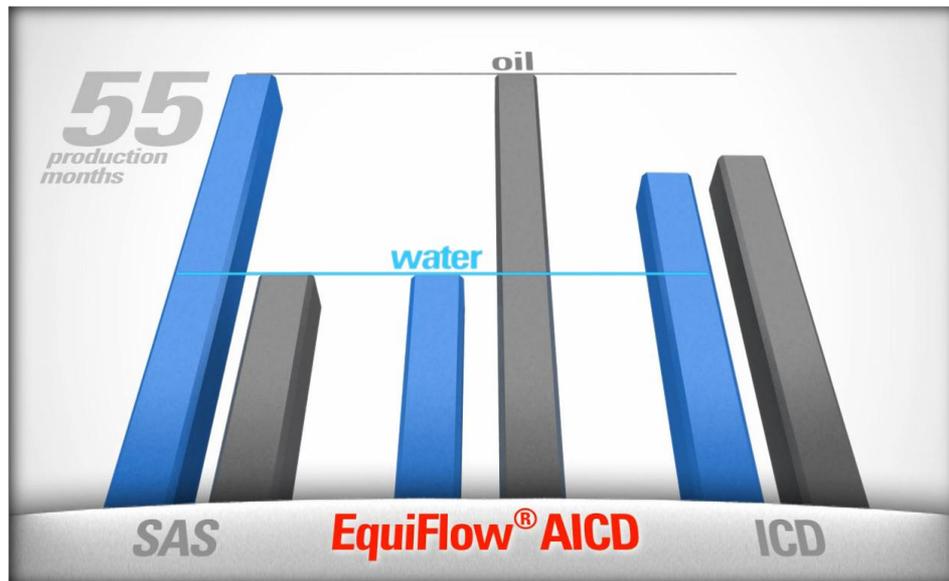
Mature Fields



EquiFlow® Autonomous Inflow Control Device

EquiFlow[®] AICD Technology

Increasing ultimate recovery from the well

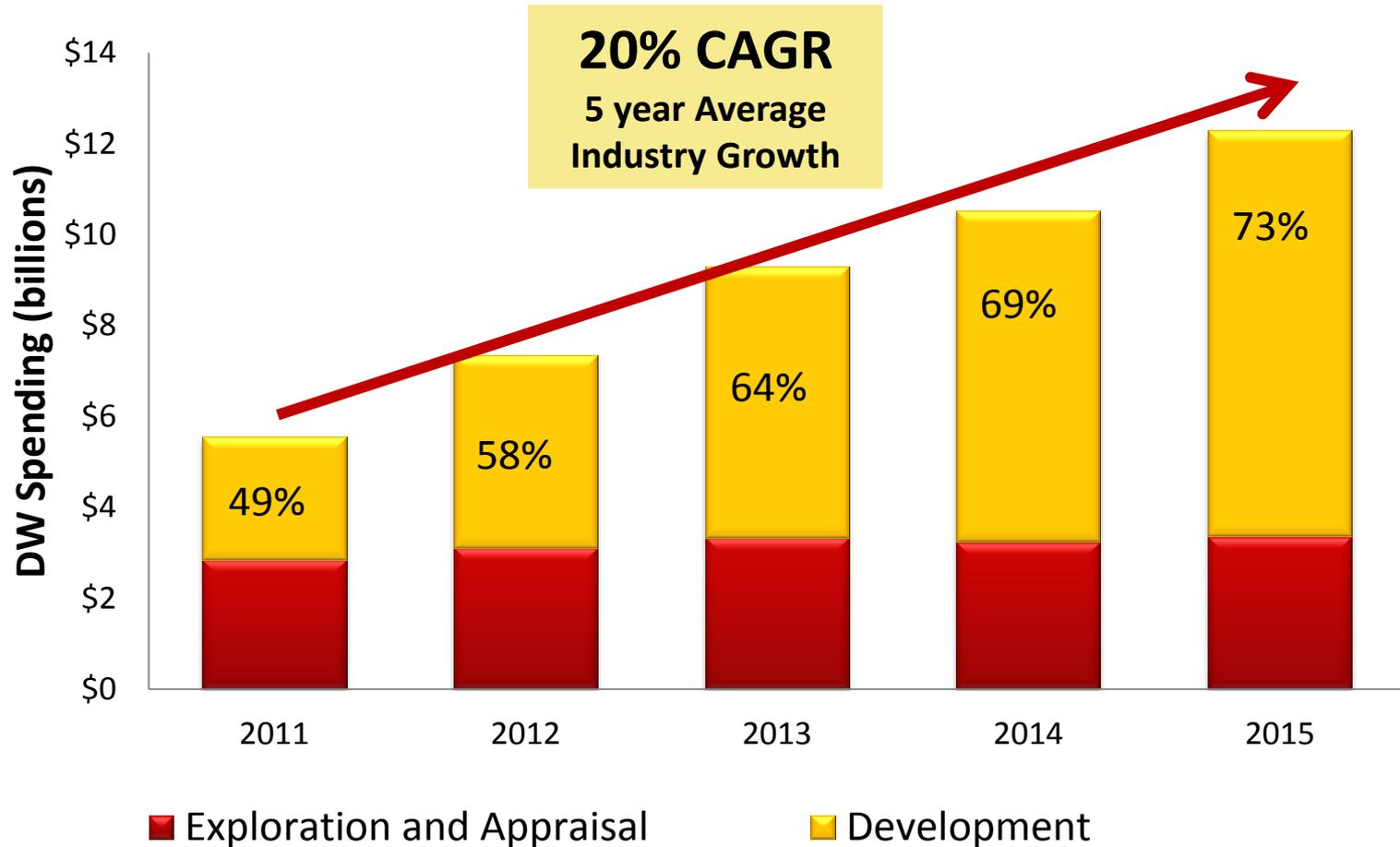


Higher oil production compared to other completion technologies

- Winner Hart's Meritorious Engineering and Spotlight on New Technology Awards at OTC 2012
- Greatly reduces water/ gas production
- High reliability and works autonomously based on fluid properties being produced

Why focus share growth on Deepwater?

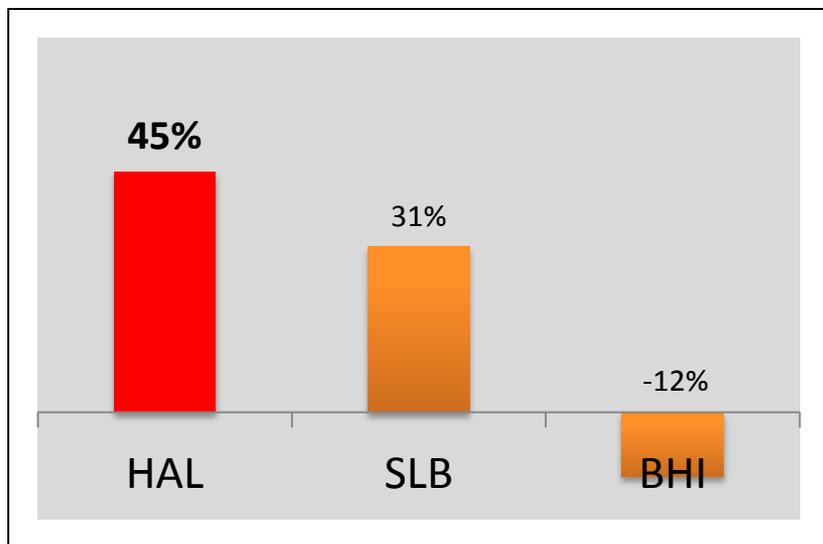
Total deepwater market expected to double by 2015 skewed towards development projects



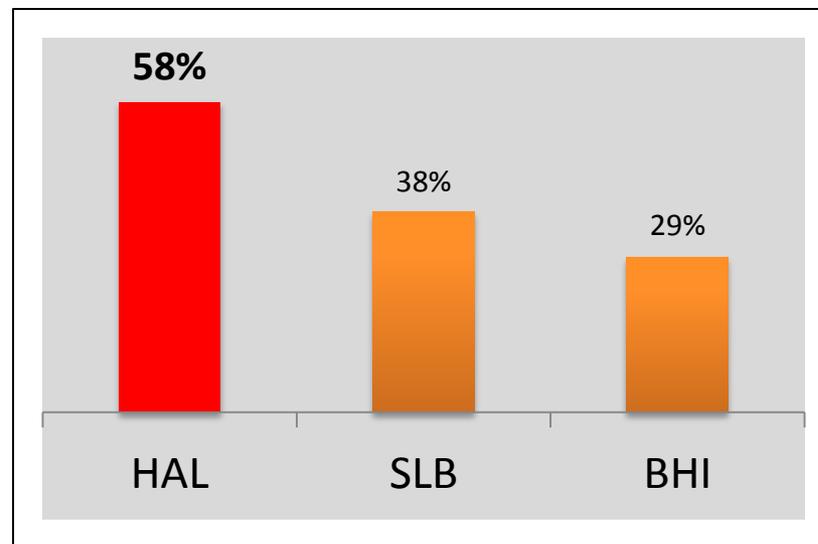
Achieving Growth in Market Share AND Income

Year-on-year Operating Income Growth* Q1 2012

Differentiation in North America



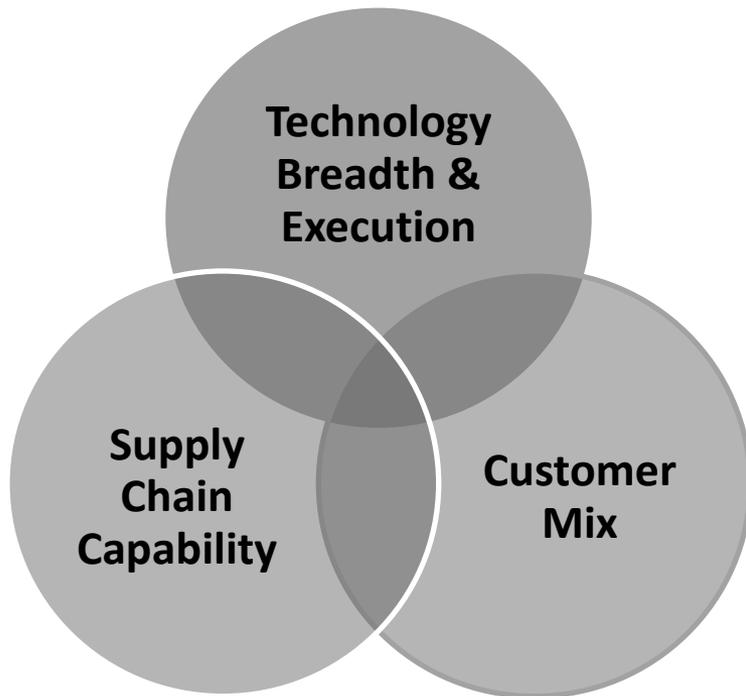
Improving international profitability



**Excluding certain items*

HAL's Differentiated Offering

Source of North America Margin Leadership



- Reservoir understanding
- Integrated technology offerings enabling customer project efficiencies
- Ability to address industry's logistical challenges
- IOCs and large independents

Sustainable Differentiation from Reinvention Initiatives

Q10™ Pump



**Significantly lowers
downtime and maintenance
costs**

**Mobile
Technologies**



**Increase back office
efficiencies**

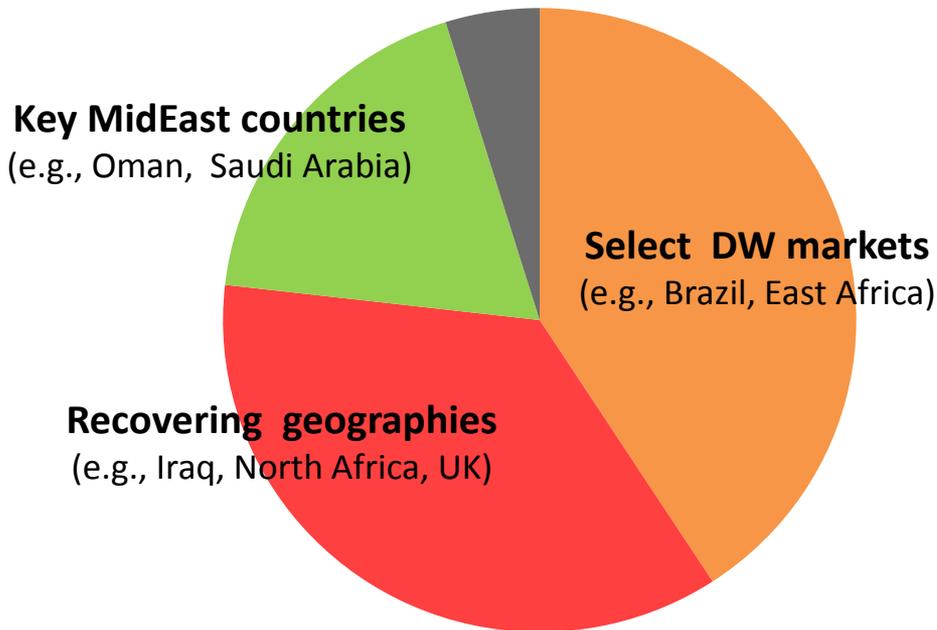
**SandCastle™ Vertical
Storage Bins**



**Reduce footprint at
significantly lower
operational and capital costs**

Strong International Income Growth in Q1

Growth from prior year of \$126 M*

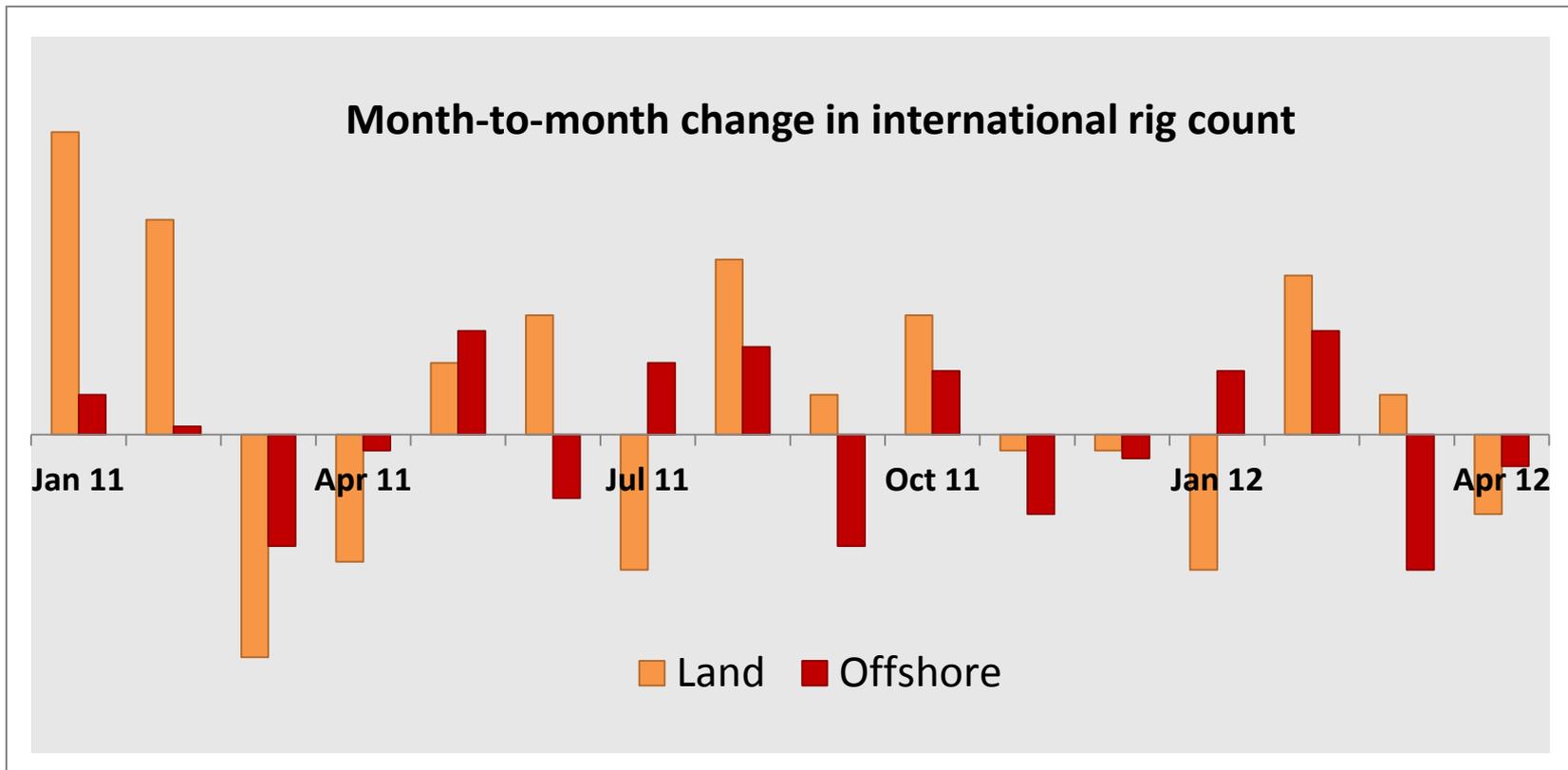


- **Share gains in deepwater**
 - Continue to win several contracts in Brazil
 - Executing on upsell strategy
- **Improvement in challenging geographies**
 - Benefits of UK restructuring
 - Iraq and North Africa stabilized
- **Further improvement dependent on international activity**

**Excluding certain items*

International Progression

Inconsistent international activity since the start of 2011



Summary



- **Strong Market Share Gains**
- **Differentiating in North America**
- **Steady International Margin Improvement**