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**HALLIBURTON AND AKER BP COLLABORATE TO DEVELOP
NEXT GENERATION FIELD DEVELOPMENT PLANNING**

Companies to implement first-of-its-kind digital twin for field development

HOUSTON – May 23, 2022 – Halliburton Company (NYSE: HAL) today announced that it and Aker BP, a Norwegian oil and gas exploration and production company, will co-develop next generation field development planning software. The collaboration delivers a new cloud application – Field Development Planning (FDP) – from Halliburton. It also expands the scope of the current [Digital Well Program](#)[®], a DecisionSpace[®] 365 cloud application, built on an open architecture to provide integrated well planning and design to increase collaboration and connectivity across drilling activities.

Built on the OSDU[™] Data Platform, FDP converts the manual process of collating field development data to make the decision gate process more efficient and auditable and provides a common audit trail across the subsurface community. FDP helps organizations better understand uncertainty and risks associated with field development concepts.

“We are excited to extend our close collaboration with Aker BP and develop a cutting-edge intelligent system to evolve field development from the manual FDP process that exists in most enterprises,” said Halliburton Chairman, President and CEO Jeff Miller. “FDP creates a holistic view of field development and well construction, which will allow Aker BP to make more informed and expediated subsurface and reservoir/production decisions to optimize its investment and maximize the return on its assets.”

“Aker BP aims to be fully digital and nearly fully automated towards the end of this decade. We are creating an ecosystem where work processes are seamlessly integrated, and data is flowing without friction. Halliburton is a key partner in this strategy. FDP will give us the ability to increase efficiency, maximize value and make data-driven decisions for entire field concepts. Furthermore, we will then understand and mitigate risk and uncertainty on a whole new level,” said Karl Johnny Hersvik, CEO of Aker BP. “Keeping different development scenarios in place for future use gives us a cutting-edge capability to understand how engineering work matures during the development phases. It will make it possible to collaborate and drive transparency across the assets as never seen before in the industry.”

Halliburton and Aker BP build on a close and collaborative strategic relationship over many years.

“Together we are already revolutionizing well construction through transformative expertise, agile processes and game changing technology. We have successfully implemented Collaborative Well Planning for optimal well placements, reduced risk and increased resources. We are close to designing a well in a day with high quality in the open Digital Well Program built on Halliburton’s iEnergy solution. With Field Development Planning we are accelerating our digital transformation to the next level,” said Tommy Sigmundstad, senior vice president of Drilling and Wells for Aker BP.

About Halliburton

Founded in 1919, Halliburton is one of the world's largest providers of products and services to the energy industry. With approximately 40,000 employees, representing 130 nationalities in more than 70 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. Visit the company’s website at www.halliburton.com. Connect with Halliburton on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

About Aker BP

Aker BP is an independent E&P company with exploration, development and production activities on the Norwegian Continental Shelf. Aker BP is the operator of Alvheim, Ivar Aasen, Skarv, Valhall, Hod, Ula and Tambar. The company is also a partner in the Johan Sverdrup field. Aker BP is headquartered at Fornebu, Norway, and is listed on the Oslo Stock Exchange under the ticker 'AKRBP'. More about Aker BP at www.akerbp.com.

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