

Emissions Reduction Progress

Halliburton understands the oil and gas industry has an important role to play to help reduce the world's emissions, and that affordable, secure energy is essential for global economic development. We are dedicated to our work to reduce emissions, improve efficiency, and advance the development of clean energy options.

You can read our [Climate Change Statement](#), [Climate Risk Scenario Analysis](#), and additional information about our emissions reduction efforts on the Halliburton website.

Focus on Emissions Reduction

Our Chief HSE Officer has the responsibility to define and execute our emissions reduction strategy, which is overseen by the HSE Committee of our Board of Directors. This committee oversees all of Halliburton's HSE matters related to sustainability, risk-management processes, performance, and environmental impact — including climate matters.

In 2024, we continued to invest in initiatives to reduce our emissions intensity. Hydraulic fracturing accounts for 80% of our carbon footprint, and North America activity levels drove increased demand for our services in 2024. This resulted in a 2% increase in our absolute Scope 1 and 2 emissions year over year. However, since 2018 our overall emissions intensity per operating hour is down 16% thanks to continued investment in electric fracturing fleets.



Electric fracturing operations

Our Climate Change Sustainability Commitments



- Achieve a 40% reduction of Scope 1 and 2 emissions by 2035 from 2018 baseline.
- Partner with Tier 1 suppliers to track and reduce Scope 3 GHG emissions.



We remain focused on deploying engineered fracturing equipment that gives our customers power source flexibility and operational efficiency, and reallocating legacy assets to minimize our overall emissions intensity and maximize returns. The exact shape of our absolute emissions trajectory depends upon evolving factors we do not control, including global energy demand and power source mix across our customer base. For example, even though the U.S. power grid is expected to reduce carbon emissions 52% by 2035,⁵ the energy demand from data centers is projected to triple in that timeframe.⁶ We continue to assess these external dynamics as we review our expected emissions trajectory.

Facilities

Sustainability is integrated into our real estate processes. We assess and improve the efficiency of our facilities through a range of past and current initiatives and consume renewable electricity where feasible. In 2024, we reduced energy use at our facilities by more than 42 million kWh year over year, generated over 12 million kWh from on-site solar panels, and contracted renewable electricity at 25 sites that consumed more than 13 million kWh.



Halliburton Completion Technology and Manufacturing Center, Singapore (Lion Facility)

⁵ U.S. EIA 2023 Annual Energy Outlook

⁶ Department of Energy 2024 Report on U.S. Data Center Energy Use