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**KUWAIT OIL COMPANY AWARDS LONG-TERM AGREEMENT TO ADVANCE TECHNOLOGY
DEVELOPMENT AHMADI INNOVATION VALLEY**

Houston – July 22, 2026 – Kuwait Oil Company (KOC) awarded Halliburton (NYSE: HAL) a multi-year agreement to support the development of the Ahmadi Innovation Valley (AIV), a flagship initiative that advances Kuwait's energy sector transformation.

The research and development (R&D) center will support KOC to deliver solutions in brownfield, greenfield, and unconventional fields, address higher operational complexity, and build technology designed for Kuwait's upstream challenges. The center embeds applied research as a permanent capability from concept through prototyping, piloting, and commercialization.

This award builds on the established presence of Halliburton in Kuwait. Halliburton will deploy key technologies to execute a tailored program of projects and engineered solutions. Digital capabilities are central to the program, through the application of data, scientific analysis, and artificial intelligence for the full field lifecycle.

This approach will help KOC make faster decisions with confidence, improve asset performance, and align teams. The projects support KOC asset needs and build in-country capability for long-term growth.

"This award reflects the depth of the long-term collaboration with KOC and the shared focus on advancing technology development in Kuwait's energy sector," said Jeff Miller, Halliburton chairman, president, and CEO. "We collaborate and engineer solutions to maximize asset value for our customers. The upstream R&D center demonstrates this approach in action. We combine global expertise, digital capabilities, and in-country presence to address Kuwait's unique upstream challenges."

The AIV program represents a strategic national asset and marks a shift from traditional field services to the co-creation of technology and innovation. It further demonstrates KOC's vision to make innovation a permanent foundation of Kuwait's energy sector and positions the center as a platform for applied research and upstream technology development.

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About Halliburton

Halliburton is one of the world's leading providers of products and services to the energy industry. Founded in 1919, we create innovative technologies, products, and services that help our customers maximize their value throughout the life cycle of an asset and advance a sustainable energy future. Visit us at www.halliburton.com; connect with us on [LinkedIn](#), [YouTube](#), [Instagram](#), and [Facebook](#).

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