

**For immediate release**

Contact: Robin Swanger  
1.2818.297.1276  
robin.swanger@welldynamics.com

**StatoilHydro Awards WellDynamics Norge a.s. \$250 Million in Contracts for SmartWell Completions on Norwegian Continental Shelf**

*Award expands longstanding StatoilHydro-WellDynamics relationship*

**Houston, Texas and Stavanger, Norway – April 7, 2008** – StatoilHydro has awarded WellDynamics' Norwegian subsidiary, WellDynamics Norge a.s., nearly \$250 million in contracts for the installation of WellDynamics' SmartWell® intelligent completion technology on the Norwegian continental shelf. The initial award is for a period of three years, beginning in September 2008, with options that could extend work through 2017.

The contracts are primarily for the installation of WellDynamics' Surface Controlled Reservoir Analysis and Management System (SCRAMS®) and Direct Hydraulics downhole control systems in StatoilHydro's Snorre A, Snorre B, Veselfrikk and Visund fields.

"These contracts are important factors and contributors to improving the quality of well construction in StatoilHydro. They also contribute to standardizing completion solutions across the business units," said Øystein Arvid Håland, senior vice president, sub-surface technology, TNE.

"StatoilHydro has played an instrumental role in the evolution and application of SmartWell® technology," said Derek Mathieson, president and CEO, WellDynamics. "This award marks another important milestone in our relationship, not only allowing us to provide StatoilHydro with our latest technology, but also giving us an opportunity to develop new solutions for StatoilHydro's future challenges."

"The StatoilHydro contracts validate WellDynamics' vision of transforming reservoirs with SmartWell® completions," said Espen Sorbo, managing director of WellDynamics Norge a.s. "We are confident that this technology can help StatoilHydro increase its recovery rates in its subsea and platform applications." Halliburton, a joint venture owner of WellDynamics, was awarded additional contracts by StatoilHydro for completion equipment and services. Together, the WellDynamics and Halliburton contracts are valued at nearly \$900 million.

WellDynamics' SmartWell® intelligent completion technology includes solutions for flow control, zonal isolation, permanent monitoring and downhole control, as well as digital infrastructure and fiber optic systems.

###

**For Editors**

WellDynamics, a joint venture company of Halliburton International, Inc., and Shell Technology Ventures Fund 1 B.V. (managed by Kenda Capital B.V.), is the world's leading provider of intelligent completion technology to the upstream oil industry. WellDynamics' SmartWell® technology, introduced in 1997, was the industry's first intelligent well completion system. Today, the company offers a broad complement of products and services that range from reservoir engineering studies to advanced completion design, zonal isolation and flow control, reservoir monitoring, fiber optic and surface digital infrastructure solutions. WellDynamics operates offices around the globe. Its Norwegian subsidiary, which houses both operations and manufacturing facilities, is based in Stavanger.

Visit the WellDynamics website at [www.welldynamics.com](http://www.welldynamics.com).