National Oilwell Acquires Wheatley Gaso and Omega Pump Lines

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HOUSTON--(BUSINESS WIRE)--Sept. 6, 2000--National-Oilwell, Inc. (NYSE:NOI) today announced that it has acquired the Wheatley Gaso and Omega pump product lines from Halliburton Company (NYSE:HAL) for approximately $13 million cash. In 1999, the acquired business had revenues of almost $20 million.

Wheatley Gaso manufactures and markets a complete line of piston and plunger pumps and has a manufacturing facility located in Tulsa, Oklahoma. The Wheatley Gaso pump product line enjoys a large installed base and significant distributor network for its equipment and OEM spares, and is an ideal fit with National Oilwell's line of positive displacement plunger pumps. Omega manufactures, markets and services pumps primarily used on well service trucks.

National Oilwell is a worldwide leader in the design, manufacture and sale of comprehensive systems and components used in oil and gas drilling and production, as well as in providing supply chain integration services to the upstream oil and gas industry.

Statements made in this press release that are forward-looking in nature are intended to be "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934 and may involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to documents filed by National Oilwell with the Securities and Exchange Commission, including the Annual Report on Form 10-K, which identify significant risk factors which could cause actual results to differ from those contained in the forward-looking statements.

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