Parker Drilling Company Reports No Damage to Gulf of Mexico Barge Rig Fleet Following Hurricane Ike

HOUSTON, Sept. 16 /PRNewswire-FirstCall/ -- Parker Drilling Company (NYSE: PKD) reported today that all barge rigs operating in the Gulf of Mexico are accounted for in the aftermath of Hurricane Ike.

No structural damage has been observed during the initial surveys. Prior to the storm, all rigs in the probable paths of Ike were moved to safe harbor and all personnel were safely evacuated.

Personnel have begun to return to all rigs to resume operations. During the evacuation period, contracted rigs were subject to storm rates averaging nearly 90 percent of normal operating day rates.

Additionally, the Company announced that there has been no damage to its corporate offices in Houston because of Hurricane Ike. While the Houston area has experienced significant power outages, the Parker Drilling corporate headquarters has experienced minimal disruption and will reopen on Wednesday, September 17.

Parker Drilling Company (NYSE: PKD) provides high-performance contract drilling solutions, rental tools and project management services to the worldwide energy industry. Parker operates 28 land rigs in strategic international markets and 17 offshore barge rigs, primarily in the U.S. Gulf of Mexico transition zone. The Company's Quail Tools division rents premium equipment to operators in active land and offshore markets in North America. Founded in 1934, Parker has set numerous world records for deep and extended-reach drilling and is an industry leader in safety performance. More information about Parker Drilling can be found at http://www.parkerdrilling.com.

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