

April 25, 2007



Parker Drilling Company Shareholders Approve Proposals at Annual Meeting

HOUSTON, April 25 /PRNewswire-FirstCall/ -- At Parker Drilling Company's (NYSE: PKD) annual meeting today, shareholders elected two Class II directors, approved an amendment to the Company's Restated Certificate of Incorporation to increase the number of authorized shares of common stock from 140,000,000 to 280,000,000 and ratified the appointment of KPMG LLP as the Company's independent accountants for 2007.

Robert E. McKee III, retired executive vice president of ConocoPhillips Inc.; and George J. Donnelly, managing partner of Lilo Ventures, were elected to three-year terms on the Company's Board of Directors at the meeting.

Other Board members whose terms continue are Robert L. Parker Jr., chairman, president, and chief executive officer of Parker Drilling Company; Roger B. Plank, executive vice president and chief financial officer, Apache Corporation; R. Rudolph Reinfrank, managing general partner, Clarity Partners; John W. Gibson, executive chairman, Paradigm Geo; James W. Whalen, president - finance and administration, Targa Resources, Inc.; and Robert W. Goldman, vice president - finance, World Petroleum Council.

Parker Drilling is a worldwide service company providing contract drilling and rental tool services to the energy industry. Parker's primary business segment is drilling services with 27 rigs in international locations, one land rig in the United States and 17 barge rigs in the transition zone of the United States Gulf of Mexico. The Company's international rig fleet consists of barge rigs and related operations in the Caspian Sea and Mexico, as well as land rigs and related operations in a total of 14 countries. Parker Drilling employs approximately 3,000 people worldwide and has 45 marketed rigs.

SOURCE Parker Drilling Company