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Parker Drilling Honored As One of America's Safest Companies

HOUSTON, Oct. 24 /PRNewswire-FirstCall/ -- Parker Drilling Company (NYSE: PKD) was recently selected as one of America's Safest Companies for 2007 by Occupational Hazards magazine.

"Parker Drilling is honored to be recognized as one of America's Safest Companies," said Robert L. Parker Jr., chairman and chief executive officer of Parker Drilling Company. "An industry-leading quality management and health, safety and environmental program is at the heart of our company culture, and the health and safety of our employees and their families, our neighbors and the communities where we operate are among our highest priorities."

"These priorities drive improved quality in every aspect of our operations, ultimately delivering the best value for our customers," Parker continued. "Our performance is a result of contributions from every one of our 3,000 worldwide employees, and they are proud to share in this honor."

Established in 2002, Occupational Hazard magazine's America's Safest Companies award program recognizes companies that have demonstrated outstanding multi-level safety efforts throughout their organizations. Each of the ten winning organizations was evaluated on a variety of criteria that included support from management and employee involvement, innovative solutions to safety challenges, injury and illness rates lower than the average for their industries, comprehensive training programs, incident prevention, effective communication on the value of safety, and substantiation of the benefits of the safety process.

Parker Drilling provides drilling services on land and offshore including drilling rigs, project management and rental tools to the energy industry. Parker's expertise extends to every region of the world, with a land fleet of 28 rigs in 12 countries and an offshore fleet of 18 barge rigs in the U.S. Gulf of Mexico, Caspian Sea and Mexico.

Parker continued, "The nature of oil and gas drilling presents a variety of challenges to working safely. However, these challenges are made even more complex when considering Parker's history of participating in emerging international oil and gas markets through the drill bit and training of local citizens. Language differences and training new employees with no previous industry experience from a myriad of local cultures add to the barriers we must overcome.

"The fact that our safety performance has continuously improved in the face of these challenges makes this honor particularly remarkable. In addition, Parker Drilling maintains one of the lowest recordable incident rates in the industry, reporting the lowest rate in 2005 among members of the International Association of Drilling Contractors and improving on this rate in 2006," Parker concluded.

Parker Drilling is a Houston-based global energy company specializing in offshore drilling and workover services in the Gulf of Mexico and international land and offshore markets. Parker also owns Quail Tools, a provider of premium industry rental tools. Parker Drilling employs approximately 3,000 people worldwide and has 46 marketed rigs.

SOURCE Parker Drilling Company