

May 21, 2013



Parker Drilling Company Grants Equity Inducement Award

HOUSTON, May 21, 2013 /PRNewswire/ -- Parker Drilling Company (NYSE:PKD) today announced, that in accordance with New York Stock Exchange rules regarding equity inducement awards, the Company has granted an equity inducement award of 261,438 restricted stock units to Christopher T. (Chris) Weber, its newly appointed Senior Vice President and Chief Financial Officer, on May 20, 2013.

(Logo: <https://photos.prnewswire.com/prnh/20050620/PARKERDRILLINGLOGO>)

The restricted stock units will vest, assuming continuing employment by Mr. Weber, in thirds on May 19th of 2014, 2015 and 2016. This award was granted outside of the Company's 2010 Stock Incentive Plan, As Amended and Restated as of May 8, 2013. However, the units are subject to substantially the same terms and conditions of other service-based restricted stock units granted by the Company to its executive officers.

The Company's independent Compensation Committee approved the equity inducement award in reliance on an employment inducement exception to shareholder approval provided for in the NYSE governance rules. To comply with the terms of this exemption, the inducement equity grant requires public announcement of the award and written notice to the NYSE.

About Parker Drilling Company

Parker Drilling (NYSE: PKD) provides high-performance contract drilling solutions, rental tools, well services, and project management to the energy industry. Parker Drilling's rig fleet includes 23 land rigs and two offshore barge rigs in international locations, 12 barge rigs in the U.S. Gulf of Mexico, and two land rigs in Alaska. The Company's rental tools business supplies premium equipment to operators on land and offshore in the U.S. and international markets and well services to international customers. Parker Drilling also performs contract drilling for customer-owned rigs and provides technical services addressing drilling challenges for E&P customers worldwide. More information about Parker Drilling can be found on the Company's website including operating status reports for the Company's Rental Tools segment and its international and U.S. Gulf of Mexico rig fleets, updated monthly.

SOURCE Parker Drilling Company