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## Parker Drilling Expands Its Gulf of Mexico Fleet With 1500 Horsepower Posted Barge Rig

HOUSTON, May 23, 2014 /PRNewswire/ -- [Parker Drilling Company](#) (NYSE:PKD), an international provider of contract drilling and drilling-related services and rental tools to the energy industry, acquired a 1500 horsepower posted barge rig for its Gulf of Mexico drilling fleet in a transaction valued at approximately \$12.25 million, using cash on hand. Built in 2011, the ready-to-work rig features drilling depth capacity of 18,000 feet, a top drive, three mud pumps, and living quarters for 44 persons.

"The addition of this rig to our fleet strengthens our position in the Gulf of Mexico barge drilling market," said Gary G. Rich, Parker's chairman, president and chief executive officer. "The purchase effectively gives us a new rig and enhances our drilling capabilities. I'm pleased we were positioned to capture this opportunity quickly and at a considerable value to Parker and our stakeholders."

"Along with the recent addition of Rig 55B, this acquisition further diversifies our already broad range of barge drilling rigs and demonstrates our commitment to ensuring Parker is well positioned to meet the needs of the Gulf of Mexico market," said Allen Henley, vice president of Parker's U.S. Barge Drilling business unit. "The flexibility of a posted 1500 horsepower rig with a top drive advances our ability to deliver innovative, reliable and efficient performance to our customers today and well into the future. We look forward to putting the rig to work soon."

Parker Drilling (NYSE: PKD) provides contract drilling and drilling-related services and rental tools to the energy industry. The Company's drilling business serves operators in the inland waters of the U.S. Gulf of Mexico utilizing Parker's barge rig fleet and in select U.S. and international markets and harsh-environment regions utilizing Parker-owned and customer-owned equipment. The Company's rental tools business supplies premium equipment and well services to operators on land and offshore in the U.S. and international markets. More information about Parker Drilling can be found on the Company's website at [www.parkerdrilling.com](http://www.parkerdrilling.com).

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