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# Parker Drilling Announces June 2017 Mandatory Convertible Preferred Stock Dividend

HOUSTON, May 9, 2017 /PRNewswire/ -- Parker Drilling Company (NYSE:PKD) today announced that its Board of Directors declared a cash dividend of \$2.4771 per share on its 7.25% Series A Mandatory Convertible Preferred Stock, payable on June 30, 2017, to holders of record at the close of business on June 15, 2017. The dividend is for the period beginning on February 27, 2017, and ending on June 30, 2017.

## Company Description

Parker Drilling provides drilling services and rental tools to the energy industry. The Company's Drilling Services business serves operators in the inland waters of the U.S. Gulf of Mexico utilizing Parker Drilling'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 Services 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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