

Parker Drilling Regains Compliance with NYSE Continued Listing Requirements

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HOUSTON, Feb. 1, 2018 /PRNewswire/ -- [Parker Drilling Company](#) (NYSE: PKD) announced today that it received notification from the New York Stock Exchange that the Company regained compliance with the NYSE listing standard for share price.

On January 2, 2018, Parker Drilling was notified by the New York Stock Exchange of its noncompliance with continued listing standards because the average closing price of its common stock over the prior 30 consecutive trading day period had fallen below \$1.00 per share, which is the minimum average closing price per share required to maintain listing on the NYSE. A listed company has a period of six months following the receipt of the notice to regain compliance.

In order to regain compliance, on the last trading day in any calendar month during the cure period, the Company's common stock must have (i) a closing price of at least \$1.00 per share and (ii) an average closing price of at least \$1.00 per share over the 30 trading day period ending on the last trading day of such month. The Company met these standards with the January 31, 2018 close price exceeding \$1.00 and the average closing price over the prior 30 consecutive trading day period exceeding \$1.00. Accordingly, Parker Drilling has resumed compliance with the NYSE's continued listing requirement and the ".BC" indicator following Parker Drilling's stock symbol will be removed by the NYSE.

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.

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