

Parker Drilling Company Operational Report For February 2016

	<u>1Q 2015</u>	<u>2Q 2015</u>	<u>3Q 2015</u>	<u>4Q 2015</u>	<u>January</u>	<u>February</u>
U.S. Barge (Lower 48) Segment						
Rigs available for service	13	13	13	13	13	13
Utilization rate of rigs available for service	20.5%	14.2%	15.8%	10.6%	8.7%	11.8%
International Land & Alaska Segment						
Eastern Hemisphere						
Rigs available for service	13	13	13	13	13	13
Utilization rate of rigs available for service	82.0%	69.3%	59.0%	53.8%	53.8%	48.5%
Latin America						
Rigs available for service	9	9	9	9	7	7
Utilization rate of rigs available for service	45.3%	41.4%	44.4%	26.9%	28.6%	28.6%
Alaska						
Rigs available for service	2	2	2	2	2	2
Utilization rate of rigs available for service	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total International & Alaska Rigs						
Rigs available for service	24	24	24	24	22	22
Utilization rate of rigs available for service	69.7%	61.4%	57.0%	47.6%	50.0%	46.9%
Rental Tools Tubular Goods Utilization Index						
Tubular Goods Utilization (Indexed at 100)	74.1	51.8	48.1	42.8	41.3	35.1
Tubular Goods Inventory (\$ in millions)	\$405.0	\$411.9	\$414.0	\$415.6	\$414.3	\$413.9

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International & Alaska Drilling Fleet Status by Rig

Eastern Hemisphere								
Rig #	HP	Current Location	Operating Status			Commitments		
			NC	C	C&R	1Q 16	2Q 16	3Q 16
107	1,500	Kazakhstan	•					
216	2,000	Kazakhstan			•			
226	2,000	Papua New Guinea	•					
231	1,000	Indonesia		•				
247	2,000	Iraq, Kurdistan	•					
249	3,000	Kazakhstan			•			
253	1,500	Indonesia			•			
257	3,000	Kazakhstan	•					
258	3,000	Kazakhstan			•			
264	2,000	Tunisia	•					
265	2,000	Iraq, Kurdistan			•			
269	2,800	Iraq, Kurdistan	•					
270	2,800	Russia, Sakhalin			•			
Fleet Totals:			6	1	6	7	6	4

Latin America

Latin America								
Rig #	HP	Current Location	Operating Status			Commitments		
			NC	C	C&R	1Q 16	2Q 16	3Q 16
122	2,000	Mexico			•			
165	3,000	Mexico	•					
221	3,000	Mexico	•					
256	2,000	Mexico	•					
266	2,000	Guatemala			•			
267	3,000	Mexico	•					
271	3,000	Colombia	•					
Fleet Totals:			5	0	2	2	2	1

Alaska

Alaska								
Rig #	HP	Current Location	Operating Status			Commitments		
			NC	C	C&R	1Q 16	2Q 16	3Q 16
272	1,800	Alaska			•			
273	1,800	Alaska			•			
Fleet Totals:			0	0	2	2	2	2

International & Alaska Drilling Fleet Totals:			11	1	10	11	10	7
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NC = Not Contracted

C = Contracted

C&R = Contracted and Earning Revenue

Disclosure Regarding Operational Update Report & Forward-Looking Statements

The number of rigs available for service is determined by calculating the number of days each rig was in our fleet and was under contract or available for contract. For example, a rig under contract or available for contract for six months of a year is 0.5 rigs available for service during such year.

Rig utilization rates are based on a weighted average basis assuming 365 days availability for all rigs available for service. Rigs acquired or disposed of are treated as added to or removed from the rig fleet as of the date of acquisition or disposal. Rigs that are in operation or fully or partially staffed and on a revenue-producing standby status are considered to be utilized. Rigs under contract that generate revenues during moves between locations or during mobilization or demobilization are also considered to be utilized.

Our method of computation of rigs available for service and rig utilization may not be comparable to other similarly titled measures of other companies.

The Tubular Goods Utilization Index represents the proportion of tubular goods (drill pipe and related products) that were on rental compared to the total inventory of tubular goods, and indexed to a base level of tubular goods inventory on rental during the 2005 – 2006 period. The Rental Tools Inventory represents the gross value of rental tools available for rental. Tubular goods rentals do not account for all the Rental Tools segment's revenues.

The Company cautions that numerous factors in addition to rental tools utilization and rental tools inventory can impact the Company's operating results and that a particular trend in utilization and inventory may or may not indicate a trend in or be indicative of the Company's financial performance.

We believe the information contained in this report is historical. To the extent that any of the information and statements made in this report are not historical fact, then such information and statements are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements may include information suggesting trends in contract expiration dates, estimated dayrates and rig utilization, estimated dates for completion of construction or repairs and upgrades and commencement dates of new contracts, rental tools utilization and expected rental tools gross inventory. Such statements are subject to a number of risks, uncertainties and assumptions, including without limitation, early termination by a customer pursuant to the contract or otherwise, cancellation or completion of certain contracts earlier than expected, operational difficulties, cancellation of rental contracts by customers, and changes in the terms of rental contracts, and other factors described in the Company's Annual Report on Form 10-K and its most recent periodic reports and other documents filed with the Securities and Exchange Commission (SEC), which are available at the SEC's website, www.sec.gov, or the Company's website, www.parkerdrilling.com. The Company cautions you that historical metrics and forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.