HELMERICH & PAYNE, INC. ANNOUNCES APPOINTMENT OF NEW DIRECTOR

June 12, 2012

TULSA, Okla., June 12, 2012 (GLOBE NEWSWIRE) -- Helmerich & Payne, Inc. (NYSE:HP) today announced that Thomas A. Petrie was appointed to the Company's Board of Directors effective June 6, 2012. He is Chairman of Strategic Energy Advisors, a Denver-based investment banking firm that offers financial advisory services to the oil and gas industry. Mr. Petrie served as a Vice Chairman of Bank of America until April of 2012. He was also a Vice Chairman of Merrill Lynch until its acquisition by Bank of America in 2009. Mr. Petrie was a co-founder of Petrie Parkman & Co., a Denver and Houston based energy investment banking firm that merged with Merrill Lynch in 2006. Mr. Petrie is also a former managing director and senior oil analyst of First Boston Corporation and, throughout his career, he has been an active advisor on more than $200 billion of energy related mergers, acquisitions and divestitures.

Company Chairman and CEO, Hans Helmerich commented, "We are very pleased to have Tom Petrie join the Company's Board. Tom is well known and respected for his deep understanding and experience in the energy industry and will provide valuable insight and leadership as a Board member."

Helmerich & Payne, Inc. is primarily a contract drilling company. As of June 12, 2012, the Company's existing fleet included 273 land rigs in the U.S., 29 international land rigs and nine offshore platform rigs. In addition, the Company is scheduled to complete another 31 new H&P-designed and operated FlexRigs under long-term contracts with customers. Upon completion of these commitments, the Company's global fleet is expected to have a total of 342 land rigs, including 296 FlexRigs.

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Source: Helmerich & Payne, Incorporated