

Canrig Licenses Selected MPO Drilling Technologies

Hamilton, Bermuda, September 19, 2011 - PRNewswire/FirstCall - Nabors Industries Ltd. (NYSE: NBR) today announced its wholly owned subsidiaries Canrig Drilling Technology International Ltd. and Canrig Drilling Technology Ltd. (collectively, “Canrig”) have entered into long-term agreements with Managed Pressure Operations International Ltd. (“MPO”) whereby Canrig will license from MPO certain technologies related to managed pressure drilling (“MPD”). MPO is a leading provider of MPD solutions including its Non-Stop Driller and Total Control Driller. The Canrig license is exclusive to several major onshore markets, including North, Central and South America and Saudi Arabia. In addition, Canrig will have non-exclusive rights in other onshore markets. The agreements also facilitate technological and engineering collaboration between Canrig and MPO in developing more advanced, cost-efficient MPD systems.

Chris Papouras, Canrig’s President, commented, “Over 70% of Nabors US rigs are doing some form of managed pressure drilling utilizing third party equipment and technology. A primary goal of this venture is to develop and implement a fleet of MPD-Ready™ rigs across the global operations of Nabors utilizing these leading edge technologies. We extensively evaluated the various MPD systems and concluded that MPO was the best alternative to facilitate our entry into this growing area, while creating economies and efficiencies for our customers.”

Charlie Orbell, CEO of MPO, commented, “The relationship with Nabors and Canrig allows for a rapid deployment of our leading edge technology within Nabors’ key onshore markets while MPO builds its business in the other land markets and offshore. This agreement will also lead to the further development of MPD systems that will help customers drill wells faster, safer and at a lower cost.”

MPO is an oilfield services company with locations in Singapore, Dubai, Texas and Indonesia that provides technologically advanced and cost effective continuous circulation and managed pressure drilling systems, including equipment and operational personnel, to the global onshore and offshore drilling markets.

The Nabors companies own and operate approximately 551 land drilling and approximately 748 land workover and well servicing rigs in North America and Internationally. Nabors’ actively marketed offshore fleet consists of 40 platform rigs, 13 jackup units and 4 barge rigs in the United States and multiple international markets. Nabors also provides pressure pumping services with over 735,000 hydraulic horsepower in key basins throughout the US Lower 48. In addition, Nabors manufactures top drives and drilling instrumentation systems and provides comprehensive oilfield hauling, engineering, civil construction, logistics and facilities maintenance, and project management services. Nabors participates in most of the significant oil and gas markets in the world.

For further information, please contact Dennis A. Smith, Director, Corporate Development for Nabors Corporate Services, Inc., at 281-775-8038. To request investor materials, contact our corporate headquarters in Hamilton, Bermuda at 441-292-1510 or via email at mark.andrews@nabors.com.