



Newpark Resources Credit Facility Renewed to 2005; Confirms Current Earnings Estimates, Earnings Release and Conference Call Dates

January 22, 2002

METAIRIE, La., Jan. 22 /PRNewswire-FirstCall/ -- Newpark Resources, Inc. (NYSE: NR) today announced that it has received the final commitment for renewal of its \$100 million bank credit facility provided by a syndicate of six banks led by Bank One. The facility will be extended for three years to expire in early 2005 on terms substantially similar to those of the current transaction. Current pricing under the new facility would be 2% over LIBOR. Documentation should be completed by early February. Borrowings under the credit facility were below \$40 million at year-end compared to \$82.6 million a year earlier. Newpark said it expects to further reduce borrowings in subsequent quarters.

The Company also indicated that it expects to report earnings of approximately \$.05 per share for the fourth quarter of 2001, in line with estimates reported by First Call. "Following the Thanksgiving holiday, we experienced a greater than usual decline in industry activity which persisted throughout December. Thus far in January, however, the level of activity has improved and we are comfortable at this time with the current consensus of earnings estimates for fiscal 2002," stated James D. Cole, Newpark's Chairman and CEO. Newpark will release 2001 earnings after the close of the market on February 26th and host a conference call to discuss the results at 10:00 EST on Wednesday, February 27th. The call, which will also provide guidance for fiscal 2002, will be simultaneously available on the Internet through Newpark's web site (www.newpark.com) and other web portals.

Newpark Resources, Inc. provides integrated fluids management, environmental and oilfield services to the exploration and production industry.

The foregoing discussion contains 'forward-looking statements' within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended. There are risks and uncertainties that could cause future events and results to differ materially from those anticipated by management in the forward-looking statements included in this press release. For further information regarding these and other factors, risks and uncertainties affecting Newpark, reference is made to the risk factors set forth in the Prospectus dated March 27, 2001, included in Newpark's Registration Statement on Form S-3 (File No. 333-53824), and to the section entitled "Forward Looking Statements" on page 17 of that Prospectus. You are strongly urged to review the detailed discussion of these risks and uncertainties contained in those documents. Newpark's SEC filings can be obtained at no charge at www.sec.gov, as well as through our Website, www.newpark.com.

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CONTACT: Matthew W. Hardey, Vice President of Finance of Newpark Resources, Inc., +1-504-838-8222; or Ron Hengen of R. F. Hengen, Inc., +1-908-508-9000, for Newpark Resources, Inc.

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