



Newpark Resources Revises Third Quarter Guidance Following Tropical Weather In Gulf; Reaffirms Fourth Quarter Outlook

October 7, 2002

METAIRIE, La., Oct 7, 2002 /PRNewswire-FirstCall via COMTEX/ -- Newpark Resources, Inc. (NYSE: NR) today announced that as a result of the adverse effects of four tropical weather systems in the Gulf of Mexico during September, it expects to report break-even results for the third quarter of 2002, approximately \$0.03 per share below its previous guidance and the current consensus estimate. The Company reaffirmed the current consensus view of expected fourth quarter net income of \$0.05 per share.

Commenting on the current operating environment, James D. Cole, Newpark's Chairman and CEO said, "The presence of tropical weather systems in the Gulf of Mexico during the month of September caused many of our customers to curtail or suspend operations in this key market during much of the month. Approximately 75% of our revenue base is concentrated in the Gulf of Mexico market, both offshore and in the coastal zone.

"We are fortunate not to have sustained major damage to any of our key shore base facilities along the Gulf Coast, and expect to return to normal service levels within the week. Despite the shutdown occasioned by Hurricane Lili during the first week of October, the consensus of analysts' earnings estimates for the fourth quarter is in line with our expectations due to improving results in our Environmental and Drilling Fluids business units."

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. In particular, as described on page 9 of that Prospectus, any material decline in the level of oil and gas exploration and production activity could result in fewer opportunities being available for the service industry in general and Newpark in particular, and may adversely affect the demand for our services. In addition, as described on page 13 of that Prospectus, and rescission or relaxation of governmental regulations, including any delays in implementing the new discharge regulations, could reduce the demand for Newpark's services and reduce Newpark's revenues and income. You are strongly urged to review these sections for a more detailed discussion of these risks and uncertainties. Newpark's SEC filings can be obtained at no charge at www.sec.gov, as well as through our Website, www.newpark.com.

MAKE YOUR OPINION COUNT - [Click Here](#)
<http://tbutton.prnewswire.com/prn/11690X56144744> □

SOURCE Newpark Resources, Inc.

CONTACT: Matthew W. Hardey, Vice President of Finance of Newpark Resources, Inc., +1-504-838-8222

URL: <http://www.sec.gov>
<http://www.newpark.com> □
<http://www.prnewswire.com> □

Copyright (C) 2002 PR Newswire. All rights reserved.