



Newpark Consolidates Matting Operations; Names Mikaelian to Top Post

June 16, 2006

METAIRIE, La., June 16 /PRNewswire-FirstCall/ -- Newpark Resources, Inc. (NYSE: NR) On May 18, 2006 Newpark announced the consolidation of the company's worldwide mat operations into a single entity, Newpark Mats and Integrated Services. Sean Mikaelian was appointed President of the new entity.

In conjunction with that announcement and pursuant to disclosure requirements of the New York Stock Exchange the terms of the Employment Agreement with Mr. Mikaelian included as an inducement to hire, a grant of 25,000 stock options that vest ratably over three years. The options will be priced at the market closing price on May 18, 2006. The listing of shares issuable pursuant to this inducement award has been approved by the independent Compensation Committee of Newpark's Board of Directors and is exempt from the shareholder approval requirements set forth by the New York Stock Exchange.

Prior to joining Newpark, Mr. Mikaelian managed the \$225 million packaging division of Flint Ink Corporation as Vice President and General Manager. He holds a BS in Marketing from Ferris State University and an MBA from Pepperdine University. Paul Howes, Newpark's Chief Executive Officer said, "The consolidation of our mat operations into one entity with common management will allow us to improve customer service and accelerate new product development. Sean brings extensive marketing and management experience that will clearly benefit Newpark as we strive to strengthen and grow our matting business."

Newpark Resources, Inc. is a worldwide provider of drilling fluids, environmental waste treatment solutions, and temporary work sites and access roads for oilfield and other commercial markets. For information visit our web site at <http://www.newpark.com> .

Forward-looking Statements

This news release contains forward-looking statements based on management's current expectations, estimates and projections. All statements that address expectations or projections about the future, including statements about the company's strategy for growth, product development, market position, expected expenditures and financial results are forward- looking statements. Some of the forward-looking statements may be identified by words like "expects," "anticipates," "plans," "intends," "projects," "indicates," and similar expressions. These statements are not guarantees of future performance and involve a number of risks, uncertainties and assumptions. Many factors, including those discussed more fully elsewhere in this release and in documents filed with the Securities and Exchange Commission by Newpark Resources, particularly its latest annual report on Form 10-K, as well as others, could cause results to differ materially from those stated. These factors include, but are not limited to changes in the laws, regulations, policies and economic conditions, including inflation, interest and foreign currency exchange rates, of countries in which the company does business; competitive pressures; successful integration of structural changes, including restructuring plans, acquisitions, divestitures and alliances; cost of raw materials, research and development of new products, including regulatory approval and market acceptance; and seasonality of sales of agricultural products.

SOURCE Newpark Resources, Inc.

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(NR) □

CO: Newpark Resources, Inc.

ST: Texas

IN: OIL

SU: PER

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