

March 2010



*Seahawk's Drilling's Mexico Cementing Division has been acquired by*



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*The undersigned acted as exclusive financial advisor to  
Seahawk Drilling, Inc.*

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**Seahawk Drilling, Inc. – Mexico Cementing Division (“MCD”)**

Operating as a subsidiary of Seahawk Drilling de Mexico LLC, the MCD provides cementing services to support Seahawk's jackup contract drilling fleet as well as 3<sup>rd</sup> party contractors in Mexico. The MCD has assembled a premier fleet of cementing equipment and a highly experienced local management team with particular expertise in cementing and well site services in Mexico. The MCD was formed in 2003 and is headquartered in Ciudad del Carmen, Mexico.

**Nabors Industries Ltd. (NYSE:NBR) (“Nabors”)**

Nabors operates as a global drilling contractor. It conducts oil, gas, and geothermal land drilling operations in the United States Lower 48 states, Alaska, Canada, South America, Mexico, the Caribbean, the Middle East, the Far East, Russia, and Africa. Nabors also operates as a land well-servicing and workover contractor in the United States and Canada. As of December 31, 2009, its fleet consisted of approximately 542 land drilling rigs, 558 domestic and 172 international land workover and well-servicing rigs, 40 offshore platform rigs, 13 jack-up units, and 3 barge rigs, as well as various trucks and fluid hauling vehicles. Nabors was founded in 1968 and is based in Hamilton, Bermuda.

**PPHB LP (“PPHB”)**

PPHB is an independent investment banking firm providing financial advisory services exclusively to clients in the oilfield equipment and service industry.

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