

## Haynes Boone Represents Nabors Industries in \$472M Acquisition of Parker Wellbore

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October 16, 2024 Arthur Cohen, Kellie Bobo, Bruce Newsome, Zach Burnett, Cameron Scales, Janet Wyse, Sergio Guerrero

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Haynes Boone represented Nabors Industries Ltd. (NYSE: NBR) in its agreement to acquire Parker Wellbore in exchange for 4.8 million shares of Nabors common stock, valued at approximately \$472 million, including debt.

Nabors Industries is a global leader in the oil and gas drilling industry, providing advanced drilling solutions and rig services in key markets around the world. The acquisition of Parker Wellbore expands the company's high-margin, capital-efficient drilling solutions, while enhancing its geographic footprint internationally.

Parker Wellbore's expertise in tubular rental and drilling services aligns with Nabors' goal to grow its offerings in high-demand markets and improve operational efficiency.

"We are honored to have guided Nabors through this strategic acquisition," said Partner [Arthur Cohen](#), who led the deal for Haynes Boone. "This strengthens Nabors' position in key global markets and enhances the company's service offerings in the energy sector."

The deal team also featured support from Partners [Bruce Newsome](#), [Zachary Burnett](#) and [Kellie Bobo](#) as well as Associates Sara Phipps, [Cameron Scales](#), [Janet Wyse](#) and Foreign Associate [Sergio Guerrero](#).

The transaction is expected to close in early 2025, pending customary closing conditions and approvals.

Haynes Boone's [Oil and Gas Practice](#) represents domestic, foreign, public and private companies that conduct operations both internationally and across the United States in the domestic resource plays and shale plays. The [M&A Practice Group](#) has helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$50 billion.