



Contact: Angie Gunden: +1 (713) 292-1951
Angie.Gunden@iadc.org

For Immediate Release

President Trump Visits IADC Member Drilling Rig in Permian Basin

Houston (29 July 2020) – Today President Trump visited the drilling rig of an IADC Member, Latshaw Drilling, one of the largest privately held drilling contractors in the United States. Mr. Latshaw was awarded the IADC Drilling Contractor of the Year award in 2018 – an award that recognizes outstanding lifetime achievements in technical innovation, safety and economic efficiency within the drilling industry.

The rig is operating for Double Eagle Energy in the Permian Basin. The area has been hit particularly hard by the collapse in oil prices and the ongoing global pandemic. Texas' rig rate has dropped to 116 this week, a 70% drop since March.

The President delivered remarks regarding his efforts to end the war on American energy by putting an end to leasing moratoriums, opening exploration in the Arctic National Wildlife Refuge in Alaska and approving Keystone XL and Dakota Access pipelines, ultimately resulting in the United States becoming a net energy exporter.

In response, IADC President Jason McFarland issued the following statement:

“The worldwide oil and gas industry has been hit extremely hard in recent months, which includes ten million people who are directly or indirectly employed by the industry in the United States alone. These workers, many of them blue-collar, are responsible for making sure the country has enough energy to fuel everyday life, ultimately contributing to both the economy and national security. We collectively thank President Trump for recognizing the unique challenges people in the oil and gas sector are facing and the critical role the industry will play in rebuilding the economy. In this time of uncertainty, we are heartened by this Administration’s efforts to support the industry and strengthen the national economy.”

About IADC

Since 1940, the International Association of Drilling Contractors (IADC) has exclusively represented the worldwide oil and gas drilling industry. IADC’s mission is to catalyze improved performance for the drilling industry by enhancing operational integrity and championing better regulation to facilitate safer, cleaner and more efficient drilling operations worldwide. For more information, visit IADC at www.iadc.org and www.DrillingContractor.org.

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