



## ENSCO SERVICES LIMITED UK – Gender Pay Gap Report

As per The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, employers with 250 or more employees in the United Kingdom are required to report on their gender pay gap. During the qualifying period up to 5<sup>th</sup> April 2020, Valaris Limited was the parent company of only one such entity, ENSCO Services U.K. Limited, which employed approximately 904 employees, of which 824 (91%) were working offshore and 80 employees (9%) were working onshore. The below report has been prepared in accordance with the Gender Pay Gap Reporting requirements as outlined in the 2017 Regulations.

At Valaris, our people are our most important asset. Our success is directly attributed to our employees and as a result, our focus is to ensure that we continue to develop and invest in our people. We are committed to creating an inclusive work environment with equal opportunities for all employees – where each person is recognised for their talent and contribution. We believe that building a diverse workforce will make us a stronger organisation.

At Valaris, our onshore diversity has improved over the last few years; however, historically, offshore rig contractors have struggled to attract female employees and there is a shortage of experienced female employees in the offshore labour markets. As a result, we have a significantly disproportionate level of women to men in our offshore workforce, especially in the senior, salaried offshore positions, which receive higher remuneration. It is largely due to these factors that has resulted in the gender pay gaps noted in the analysis below.

Gender pay gap looks at the difference in average hourly pay between male and female employee populations. In doing so, it helps companies to gauge equality levels in the workplace, the gender mix in the organisation and to ensure that talent is being maximised. Valaris is continually exploring innovative ways to attract and retain talent to build a multicultural work environment, including a more diverse talent pipeline in terms of nationality and gender throughout the organisation. Part of this process involves utilizing the data below to assist in monitoring and addressing these gender pay gaps.

### Gender Pay Gap Snapshot as of 5<sup>th</sup> April 2020

Mean Gender Pay Gap	2020
The mean gender pay gap:	28.8%
The mean gender pay gap is the difference between the average hourly rate among female employees in comparison to the average hourly rate among male employees.	

Median Gender Pay Gap	2020
The median gender pay gap:	14.9%
The median gender pay gap is the difference between the midpoint hourly rate of female employees in comparison to the midpoint hourly rate of male employees.	

Mean Bonus Gender Pay Gap	2020
The mean bonus gender pay gap:	57.8%
The mean bonus gender pay gap is the difference between the average of bonuses paid to female employees in comparison to the average bonuses paid to male employees.	

The Median Bonus Gender Pay Gap	2020
The median bonus gender pay gap:	(64.3%)
The median bonus gender pay gap is the difference between the mid-point of bonuses paid to female employees in comparison to the mid-point of bonuses paid to male employees.	

The proportion of males and females receiving a bonus payment:	2020
The proportion of males receiving a bonus payment:	61.6%
The proportion of females receiving a bonus payment:	54.3%
The proportion of male and female employees who were paid a bonus.	

The proportion of males and females in each quartile pay band	Male	Female
Lower Quartile	93%	7%
Lower Middle Quartile	95%	5%
Upper Middle Quartile	98%	2%
Upper Quartile	98%	2%
The proportion of male and female employees in each quartile pay band		

We endeavour to become a highly diverse organisation and to change the gender mix within our company and the offshore drilling industry in order to close the gender pay gap. This will require a continued focus over the coming years that will include implementing new initiatives to attract women into the industry and developing and retaining the talented women who currently work offshore.

### Recruitment

We seek to continue to innovate, looking at ways to attract women to the industry and break gender perceptions in the offshore industry such as making our offshore job titles gender neutral. We will assess and ensure that our job adverts are gender neutral. As part of our employment value proposition, we will endeavour to educate applicants on the successful careers that women have achieved whilst at Valaris and promote the various roles to encourage more women to join an exciting industry where the work is rewarding. We have introduced a Hybrid Working arrangement for our onshore employees which will provide more flexibility to our employees.

### Development and Talent Management

We are committed to building an infrastructure to support the identification, mentoring and development of the talent we currently have in our organisation as well as those we wish to attract. We have in place a robust Talent Management program which reviews annually the bench strength within the organization and identifies successors for each key position in each function. High potential and high performing employees are assigned an individual Development Plan and appointed coaches and mentors within the organization. The focus going forward, as part of our Diversity and Inclusion initiative, is to provide additional resources and support for our diverse high performing employees.

### Valaris Women's Network

In 2020, the Valaris Women's Network was relaunched with the purpose of providing women with an opportunity to grow their skillset and network outside of their day to day responsibilities, enabling a stronger support structure for those looking to thrive in the organization.

### Accelerated Development Programs

We are also committed to hiring where we work and building talent pools that reflect the makeup of the countries where we operate or plan to operate. Accelerated development programs are primarily focused on key positions and provide opportunities to local talent.

I certify that the above information, as required by The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, is accurate.

Jack Winton  
Vice President Human Resources and Transformation

## Forward-looking Statements

Statements contained in this report, as well as materials or websites that are cross-referenced, that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include words or phrases such as “believe,” “commit,” “likely,” “plan,” “project,” “target,” “could,” “may,” “might,” “strive,” “should,” “will” and similar words and specifically include statements that are aspirational or reflective of our views about future performance and our expectations, plans, or goals related to corporate responsibility, employees, policy, business, and other risks and opportunities. Such statements are based on currently available information and assumptions and are subject to numerous risks, uncertainties, and assumptions that may cause actual results to vary materially from those indicated.

Forward-looking statements are aspirational and are not guarantees or promises that such expectations, plans, or goals will be met. You should carefully read and consider the risk factors described in our annual and periodic filings with the Securities and Exchange Commission, as well as in our other public statements. Each forward-looking statement speaks only as of the date of the particular statement, and we undertake no obligation to publicly update or revise any forward-looking statements, except as required by law.