ENSCO



ISI Group Energy Conference

May 2013





GoBeyond

Forward-Looking Statements

Statements made today that are not historical facts are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include words or phrases such as "anticipate," "believe," "estimate," "expect," "intend," "plan," "project," "could," "may," "might," "should," "will" and similar words and specifically include statements regarding the timing of delivery, mobilization, contract commencement, relocation or other movement of rigs. Such statements are subject to numerous risks, uncertainties and assumptions that may cause actual results to vary materially from those indicated, including governmental regulatory, legislative and permitting requirements affecting drilling; downtime and other risks associated with offshore rig operations, relocations, severe weather or hurricanes; possible cancellation or suspension of drilling contracts as a result of mechanical difficulties, performance or other reasons; risks inherent to shipyard rig construction, repair, maintenance or enhancement; and actual contract commencement dates. In addition to the numerous factors described above, you should also carefully read and consider "Item 1A. Risk Factors" in Part I and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in Part II of our most recent annual report on Form 10-K, as updated in our subsequent quarterly reports on Form 10-Q, which are available on the SEC's website at www.sec.gov or on the Investor Relations section of our website at www.enscoplc.com. 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.

Vision and Strategy

Vision

As the offshore driller of choice, we will go beyond what is expected to achieve a safe zero-incident workplace and to be the clear choice among employees, customers and investors



Profile

- Growth and income story
- Wide range of enhanced drilling technologies
  - drillships, semis, premium jackups
- Newest ultra-deepwater fleet
- Largest active premium jackup fleet
- Global presence
- Fleet standardization
- #1 in customer satisfaction
- Disciplined risk management
- Strong financial position



Ensco in 2008

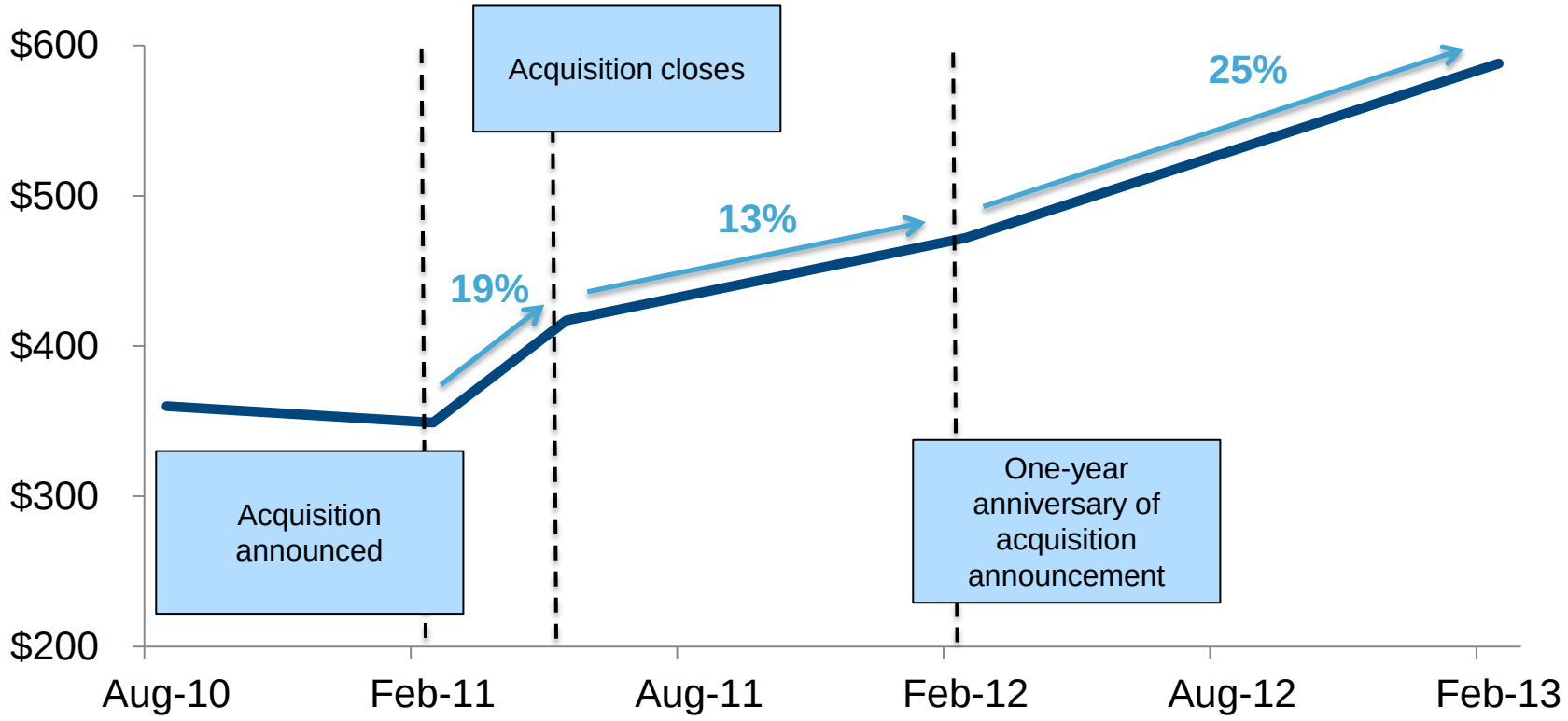
	2008
Fleet Size	
– Floaters	2
– Jackups	43
Countries	17
Customers	39
Backlog ($B)	$4
Revenues ($B)	$2.2
Total Capitalization ($B)	$5.0
Annual Dividend (per share)	$0.10
Customer Satisfaction Rating	#2
– # Categories Ranked #1	3
Credit Rating	Baa1

Key Milestones

2008	• Ordered three ENSCO 8500 Series® ultra-deepwater semisubmersibles ($1.6 billion commitment)
2009	• Redomesticated to U.K. – improved operational oversight, tax efficiencies and capital management flexibility
2010	• Increased dividend from $0.10 to $1.40 per share annually
2011	• Largest acquisition in Ensco's history – added drillships, West Africa and Brazil

Deepwater Average Day Rates

In the two years since the announcement of the acquisition, deepwater average day rates have increased nearly 70%



Note: Deepwater average day rates for new contracts among the global fleet capable of drilling in 4,500' or greater water depth excluding build in Brazil rigs.

Key Milestones

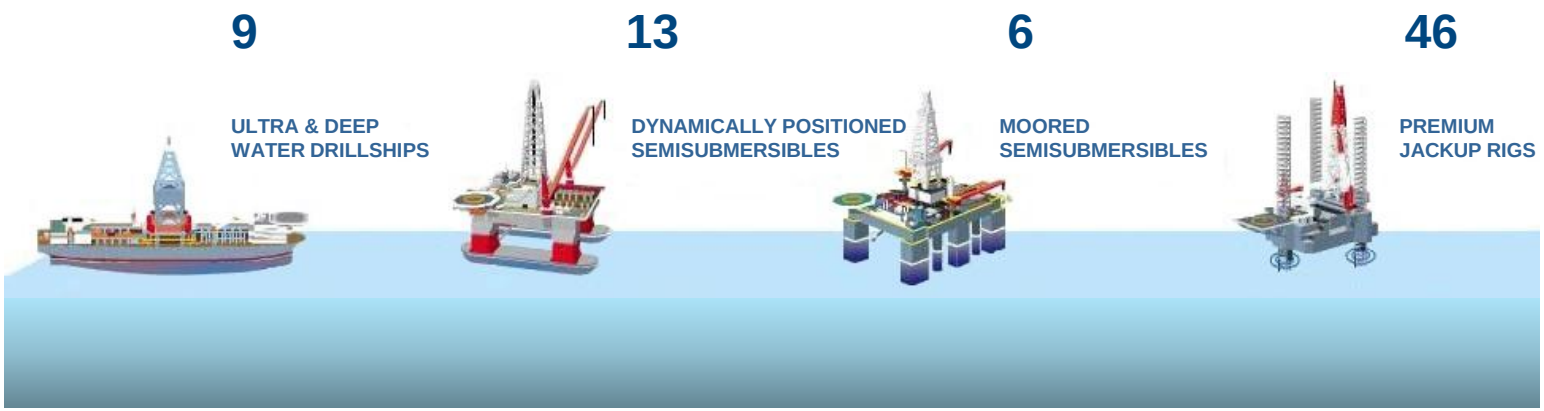
2011	• Ordered three ultra-premium harsh environment jackups ($700 million commitment)
2012	• Ordered two ultra-deepwater drillships ($1.3 billion commitment) • Raised dividend to $1.50 per share annually
2013	• Increased dividend 33% to $2.00 per share annually • Ranked #1 in Total Customer Satisfaction in EnergyPoint survey for third consecutive year • Ordered ENSCO 110, premium newbuild jackup, with estimated delivery in 1Q15

Ensco Now

	2008	1Q13
Fleet Size		
– Floaters	2	**28**
– Jackups	43	**46**
Countries	17	**22**
Customers	39	**47**
Backlog ($B)	$4	**$12**
Revenues ($B)	$2.2	**$4.4***
Total Capitalization ($B)	$5.0	**$16.8**
Annual Dividend (per share)	$0.10	**$2.00**
Customer Satisfaction Rating	#2	**#1**
– # Categories Ranked #1	3	**10**
Credit Rating	Baa1	**Baa1**

* Revenues represents trailing twelve months ended March 31, 2013.

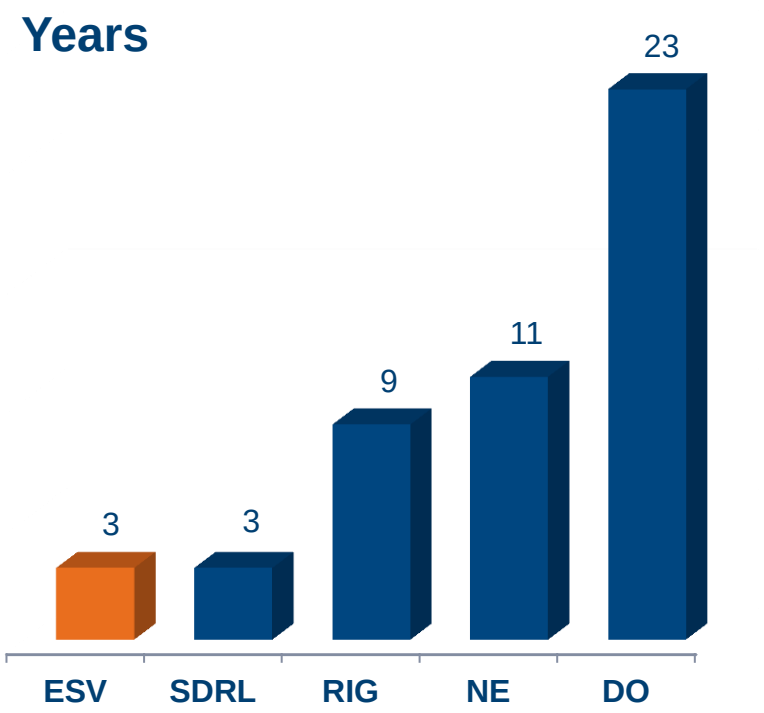
Wide Range Capabilities



Note: Includes rigs under construction or on order (May 2013)

Newest Ultra-Deepwater Fleet (≥ 7,500')

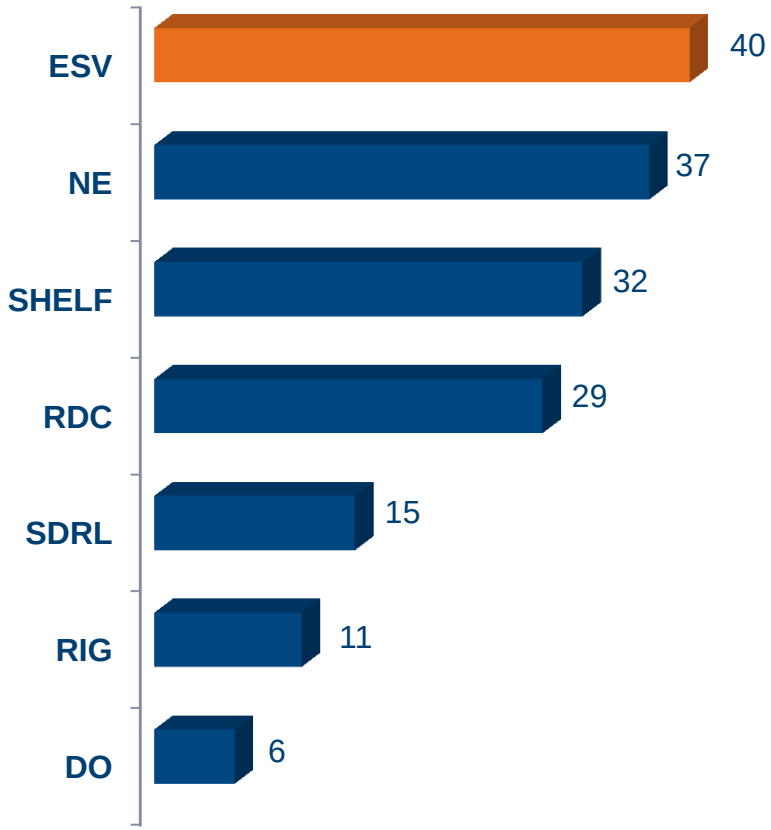
Avg. Age of Fleet





Source: IHS-ODS Petrodata – May 2013 – Ultra-deepwater includes competitive semisubmersibles and drillships able to drill in 7,500' and greater water depths including rigs that are cold stacked. Average age excludes rigs under construction or on order. Ensco has three drillships under construction. Average age is not adjusted for upgrades.

Largest Active Premium Jackup Fleet





Source: IHS-ODS Petrodata – May 2013 – Premium jackups include competitive, 250' and larger independent-leg rigs and harsh standard jackups. Active does not include rigs cold stacked, under construction or on order.

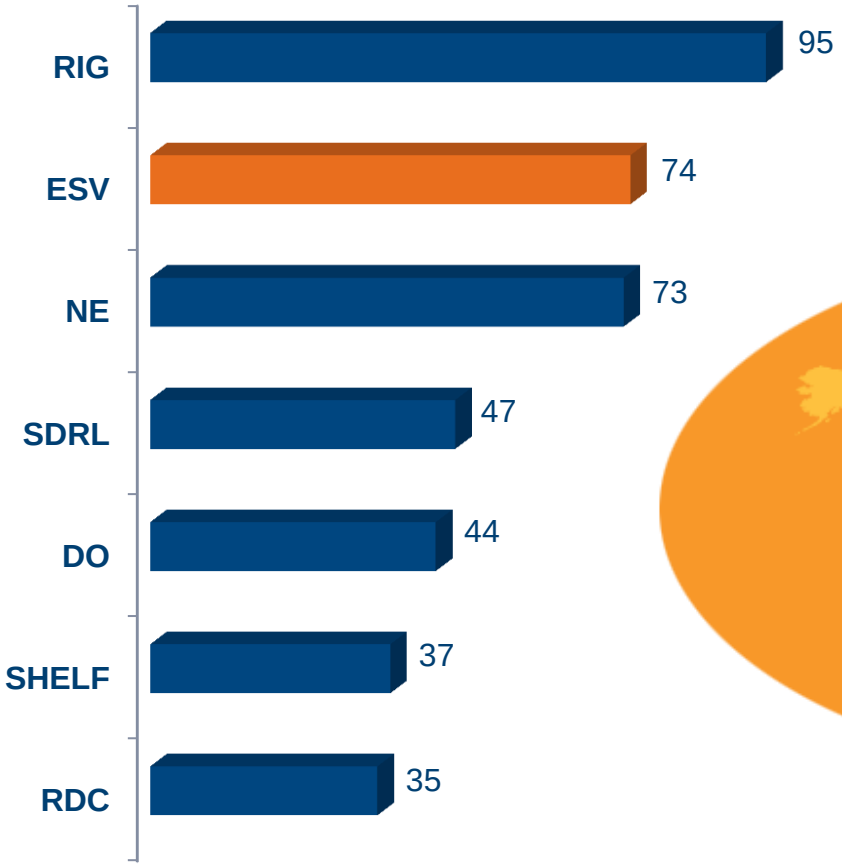
Premium Jackup Fleet Overview

- $1 billion+ invested in existing jackup fleet since 2005
- $1 billion committed to build three ultra-premium ENSCO 120 Series jackups and one premium jackup, ENSCO 110
- All marketed jackups are contracted



ENSCO 110 KFELS B Class premium jackup ordered April 2013 with delivery scheduled for 1Q15

World's 2nd Largest Offshore Rig Fleet



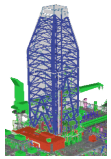
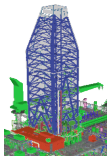
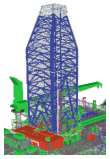
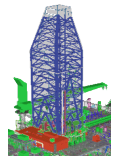


Source: IHS-ODS Petrodata – May 2013 – Numbers include competitive industry-wide semisubmersibles, drillships and premium jackups, including rigs under construction or on order. Premium jackups include 250' and larger independent leg rigs and harsh environment standard jjackups. Figures exclude submersible rigs chartered to third parties and floating production and storage units.

Global Platform



Benefits of Standardization

	ENSCO 8500 Series® (7)	Samsung DP3 Drillships (7)	Megathyst DP3 Semisubmersibles (4)	Premium KFELS Jackup Mod V-A,B + Super A (11)
Shipyard	Keppel FELS	SAMSUNG HEAVY INDUSTRIES	Shipyard De Hoop	Keppel FELS
Common Equipment				
Training				
Repair & Maintenance				
Spare Parts				

Standardization – A Marketing Advantage

ENSCO 8500	ENSCO 8501	ENSCO 8502	ENSCO 8503	ENSCO 8504	ENSCO 8505	ENSCO 8506
Anadarko Petroleum Corporation eni	nexen noble energy	nexen Apache	Cobalt International Energy TULLOW OIL plc	TOTAL Shell	Anadarko Petroleum Corporation noble energy Apache	Anadarko Petroleum Corporation

Success of the ENSCO DS Series

BP Has Contracted 3 Drillships

ENSCO DS-3: U.S. Gulf of Mexico

ENSCO DS-4: Brazil

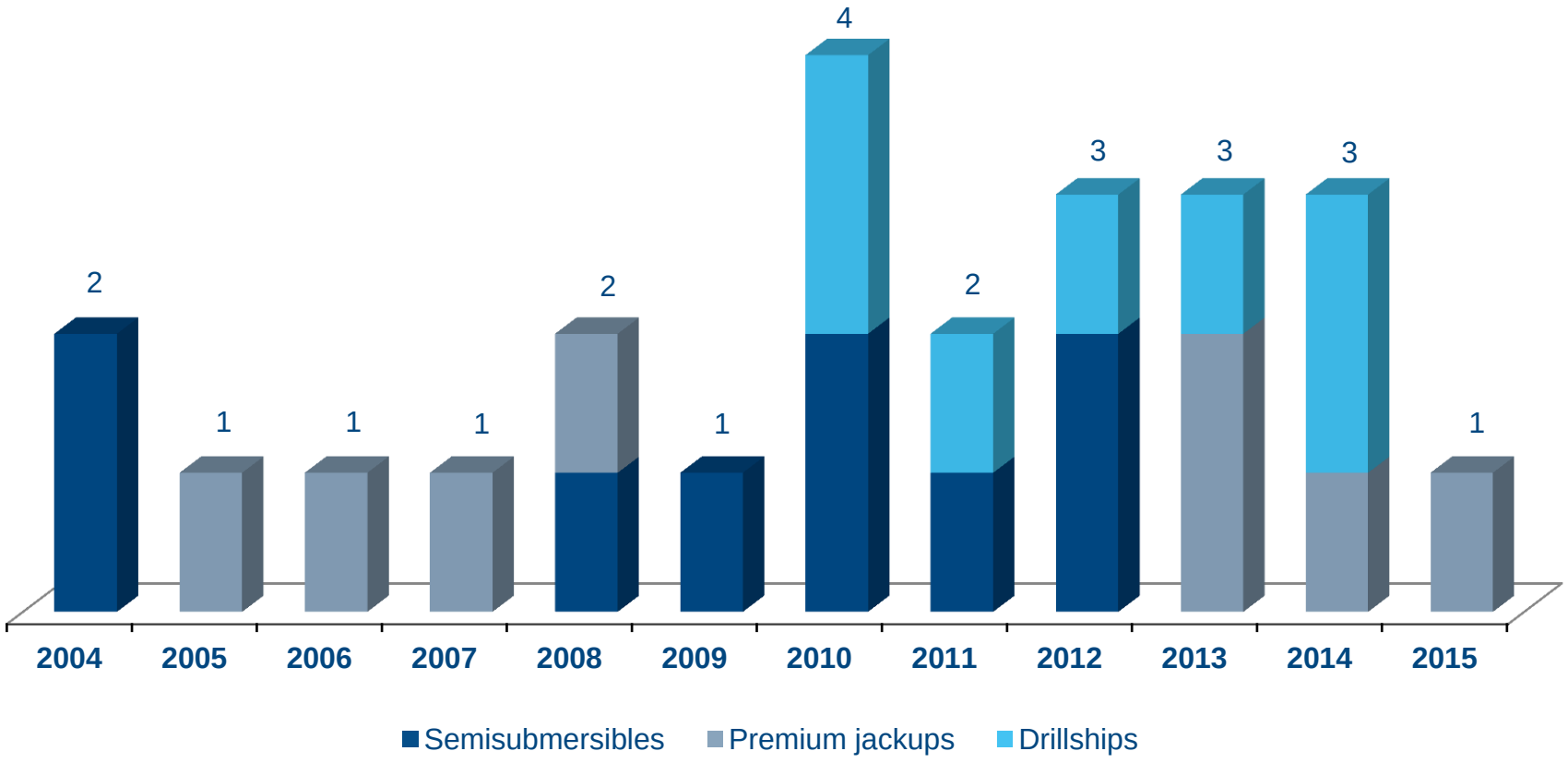
ENSCO DS-6: Angola



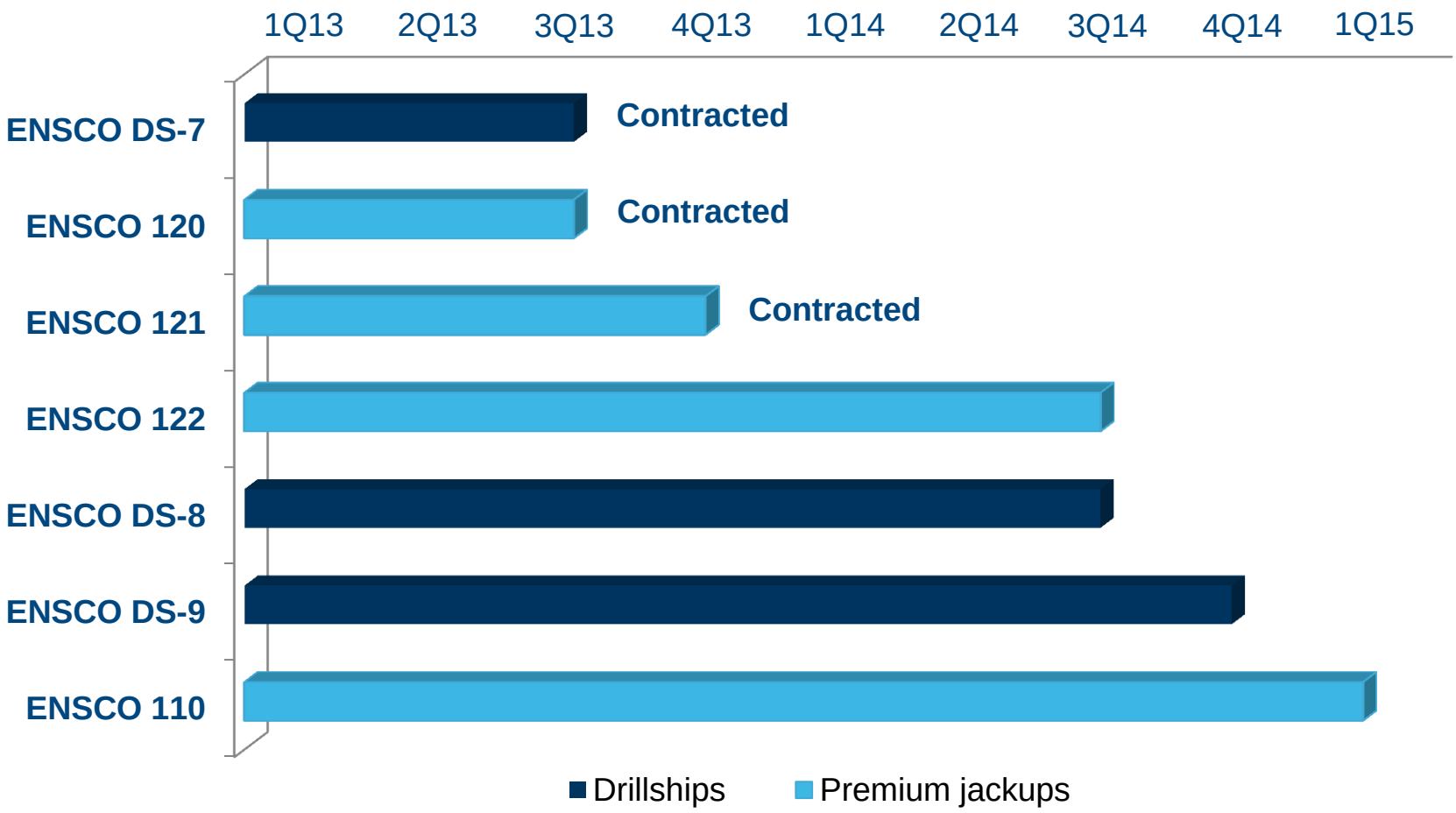
Organic Growth from Newbuild Program

17 Delivered

7 Under Construction



Newbuild Delivery Schedule



ENSCO 120 Series Ultra-Premium Jackups



- Three under construction
- $700 million+ investment
- 40,000’ total drilling depth
- 400’ water depth
- 2.5 million pound quad derrick
- State-of-the-art cantilever envelope
- Ultra-deep gas/long-reach wells

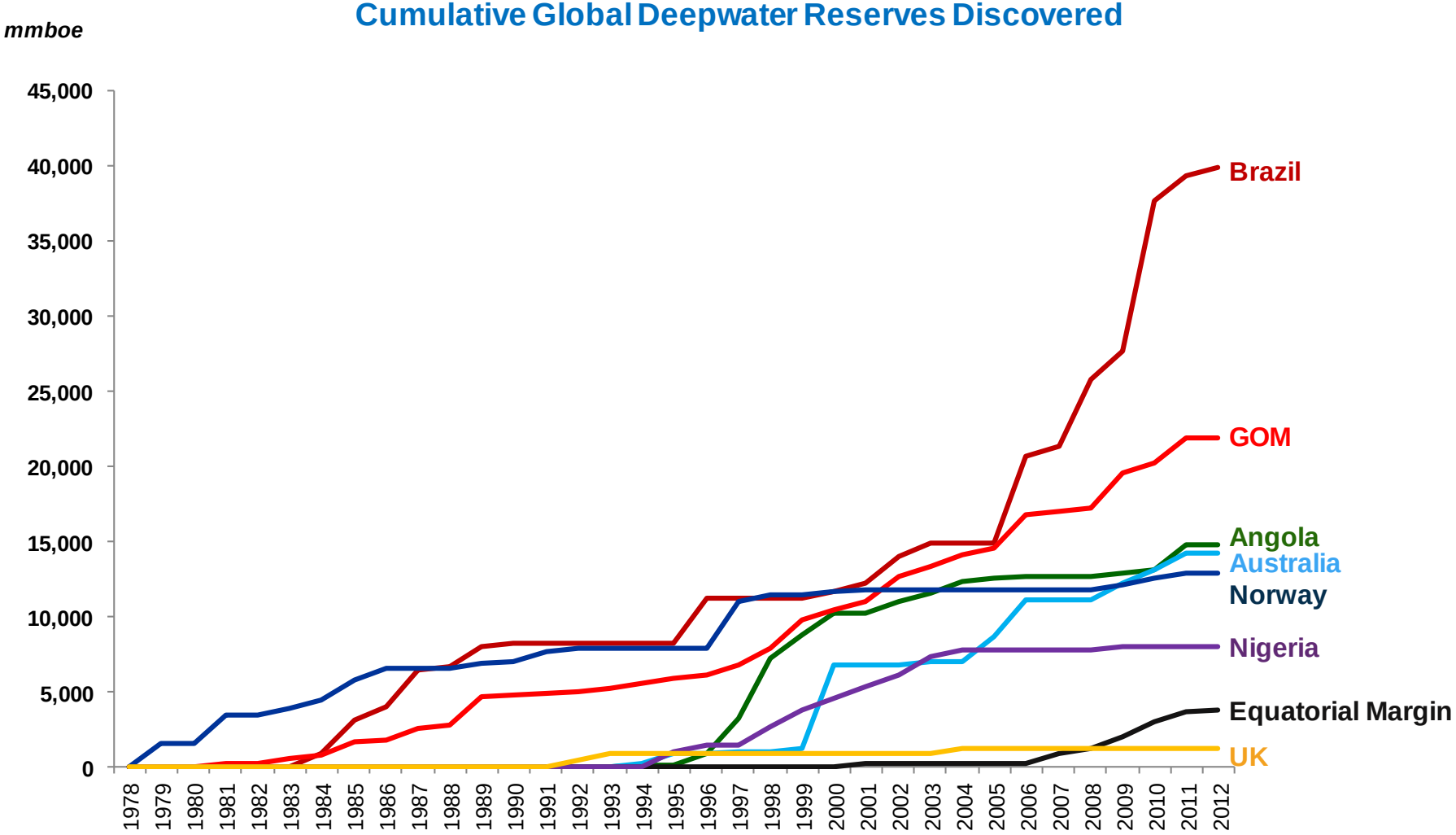
Deep & Ultra-Deepwater Drilling Opportunity

Golden Triangle Proven



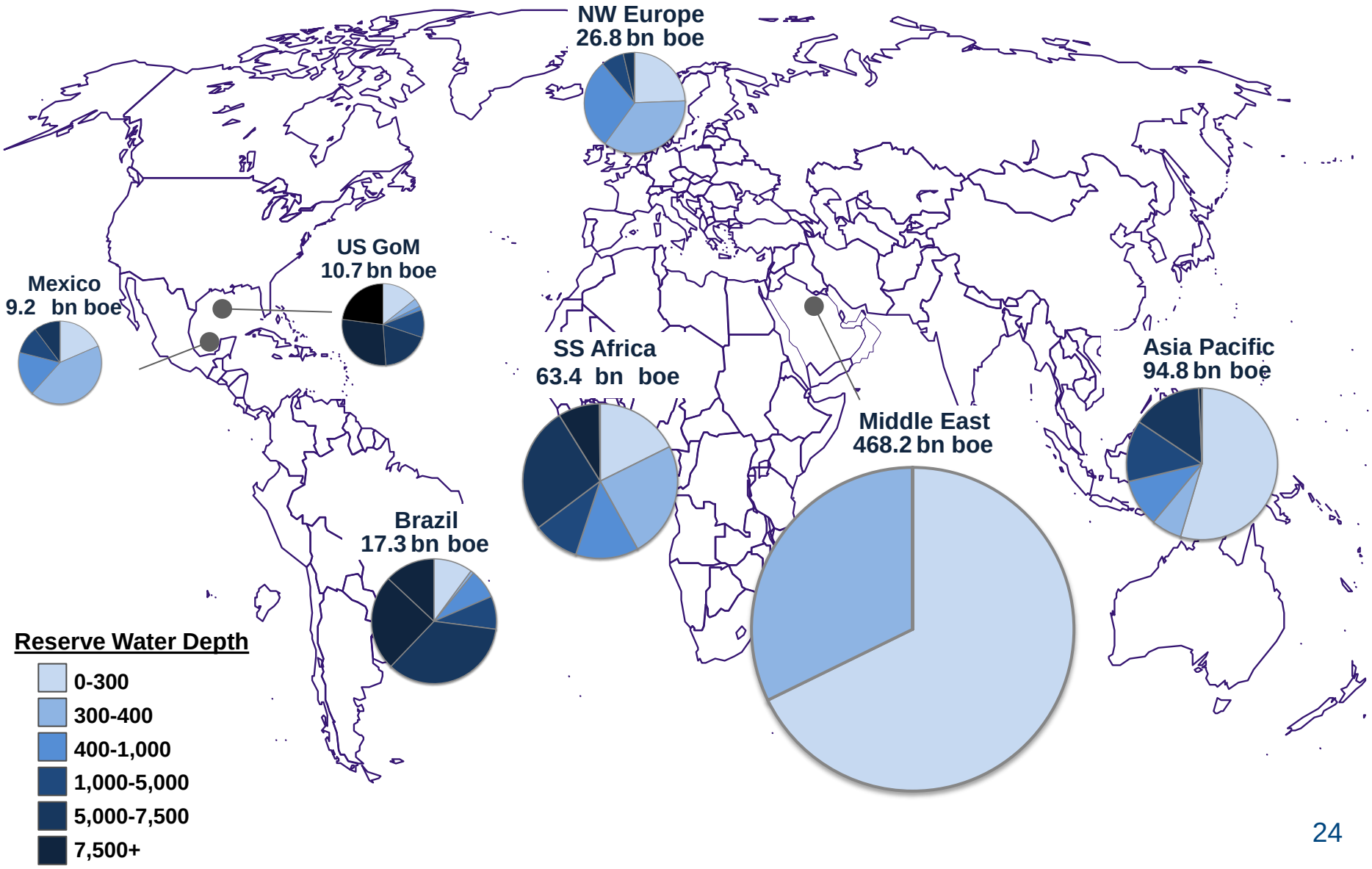
Offshore Reserves

Cumulative Global Deepwater Reserves Discovered



Source: PFC Energy ; represents commercially declared reserves

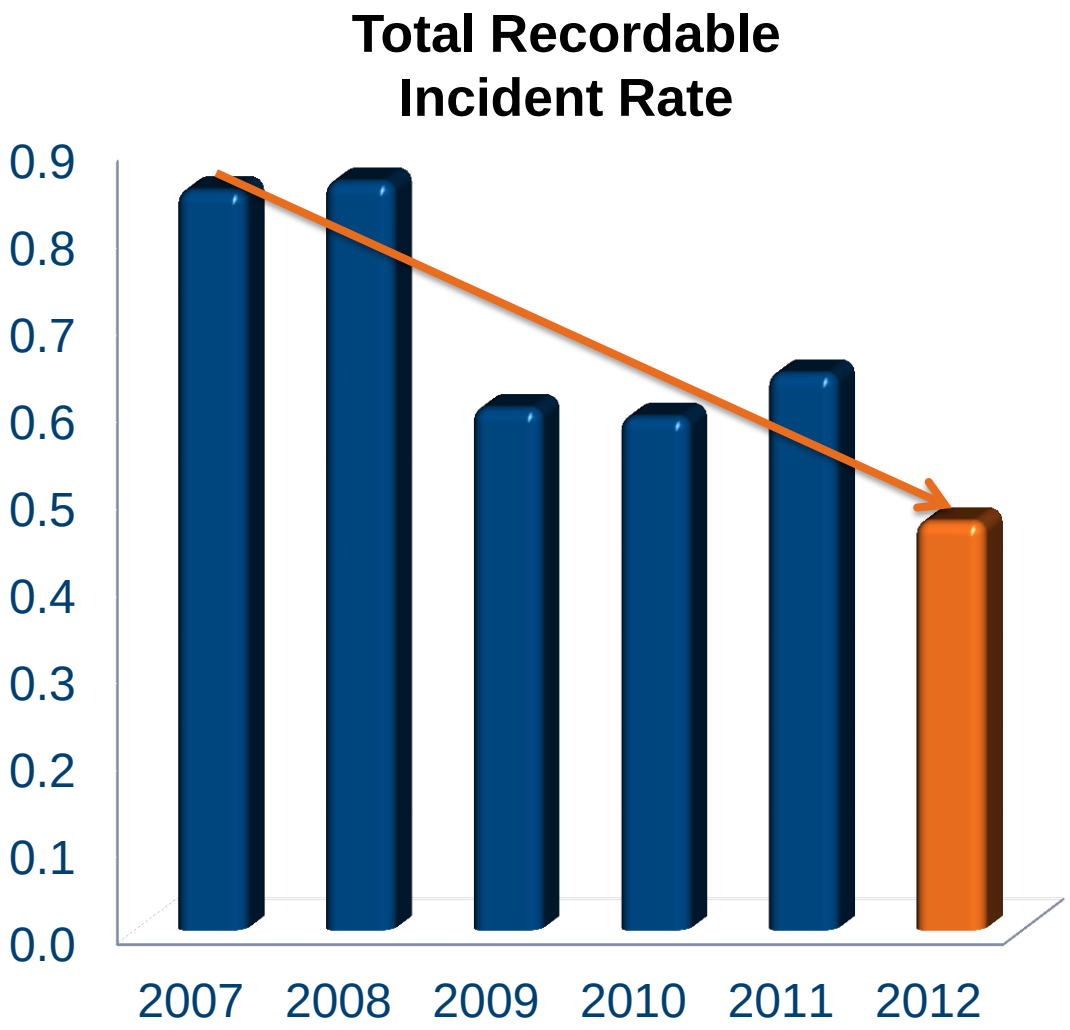
Distribution of Reserves by Water Depth



Disciplined Risk Management

- Proven rig designs, equipment and shipyards
- Established operating and safety management systems
- Diversification
  - Global presence
  - Fleet composition
  - Customer base
- Strong financial position

Safety, Health & Environment



- Zero-incident goal
- STOP work authority
- Comprehensive training
- Quality control and audit
- Dedicated safety management systems

Commitment to Employee Development

International Association of Drilling Contractors (IADC) has awarded accreditation to Ensco training programs

- Focus on safety and efficiency of operations
- Defined policies and procedures
- Systems to ensure continuous development, monitoring and compliance around the globe
- Audited by Core Value Teams to maintain high standards

Industry Leader in Customer Satisfaction

Rated #1

- Total Satisfaction
- Job Quality
- Performance & Reliability
- Technology
- Special Drilling Applications
- International
- Multinationals
- North Sea
- Non-Vertical Wells
- Shelf Wells



EnergyPoint Survey Results – 4Q12

OFFSHORE DRILLERS

TOTAL SATISFACTION *		
	Rating	Trend
Ensco	VERY HIGH	UP
Diamond Offshore	AVERAGE	STEADY
Noble Drilling	AVERAGE	STEADY
Rowan	AVERAGE	STEADY
Seadrill	AVERAGE	UP
Transocean	AVERAGE	DOWN
GROUP AVERAGE	AVERAGE	STEADY

PERFORMANCE & RELIABILITY **		
	Rating	Trend
Ensco	HIGH	STEADY
Diamond Offshore	AVERAGE	STEADY
Noble Drilling	HIGH	STEADY
Rowan	AVERAGE	STEADY
Seadrill	AVERAGE	STEADY
Transocean	LOW	DOWN
GROUP AVERAGE	AVERAGE	STEADY

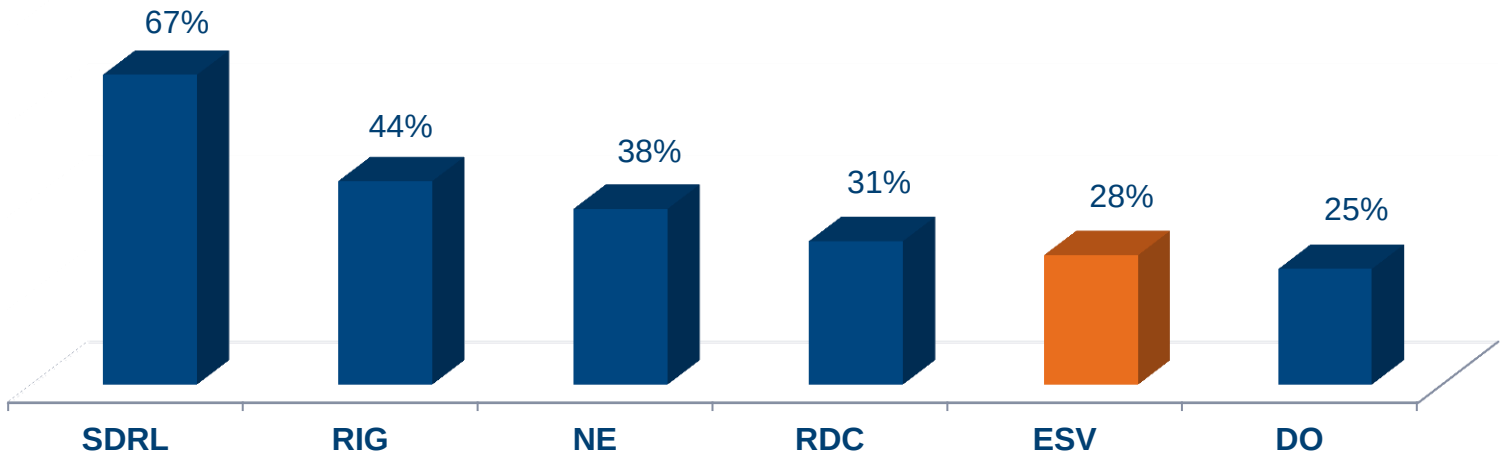
* Overall satisfaction; willingness to recommend to others

** Quality and reliability of field personnel; quality and reliability of office personnel; quality, reliability and condition of field equipment.

Note: Ratings based on trailing 24-month average as of fourth quarter 2012 report

Strong Financial Position

- Record $12 billion of contracted revenue backlog
- Baa1/BBB+ ratings from Moody's/S&P
- Broad diversification: fleet, markets and customers



Leverage Ratios

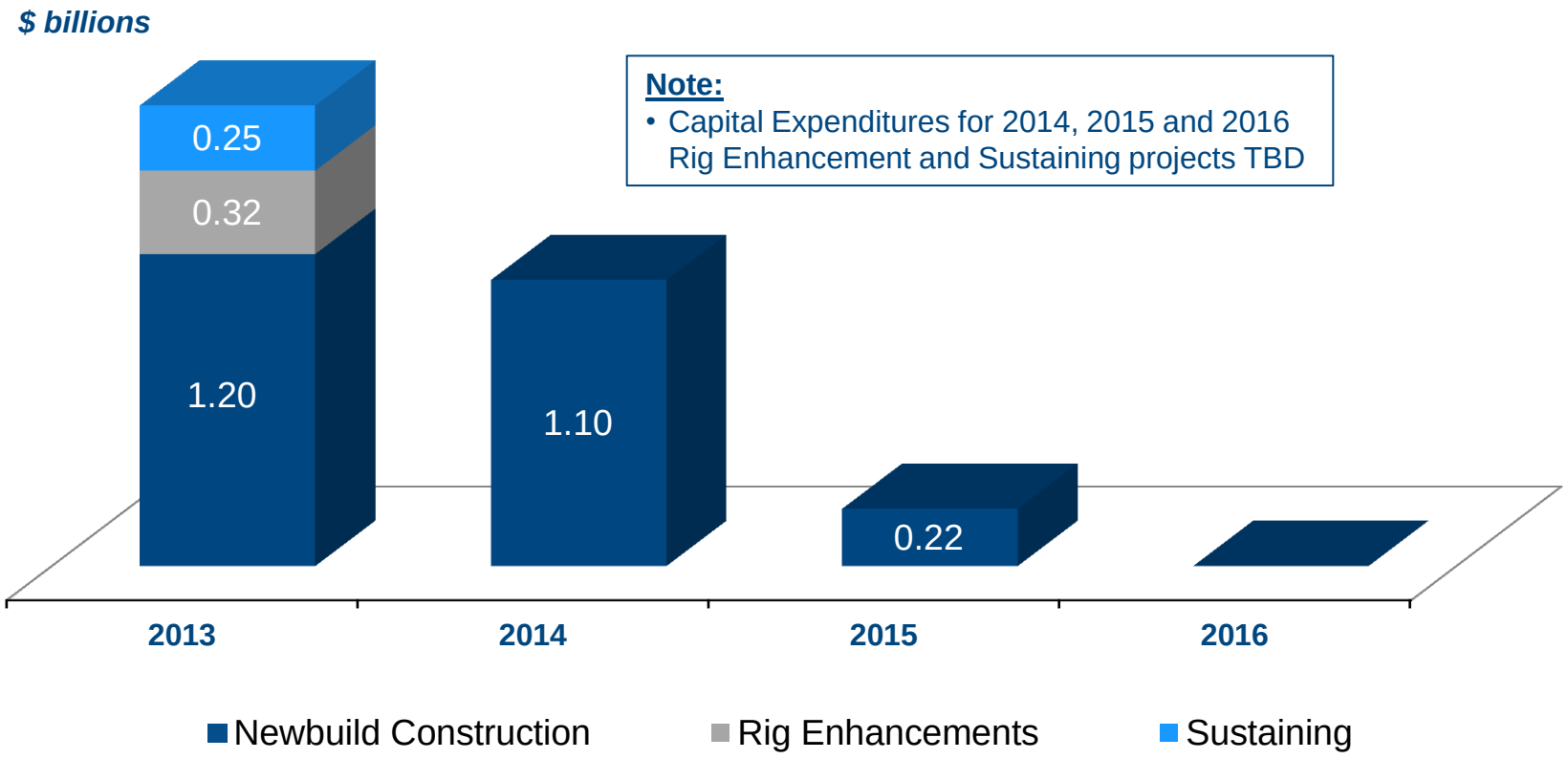
Source: ESV long-term debt to capital ratio provided in 1Q13 earnings press release; ISI Group statistics for Debt to Capital ratios (11 April 2013).

Capital Management

Maintain Flexibility

- $2.00 per share cash dividend annualized (~3.5% yield)
- Revenue backlog/projected cash flows support newbuild program and debt maturities
- $1.9 billion of revolving credit facilities
- U.K. domicile benefits
- Competitive weighted average cost of capital

Estimated Capital Expenditures



Note: 2014 and 2015 newbuild capital expenditures estimates provided during 1Q13 earnings conference call (shown in dark blue).

Summary

- Newest ultra-deepwater fleet
- Largest active premium jackup fleet
- Broad customer base
- Fleet standardization
- #1 in customer satisfaction
- Disciplined risk management
- Strong financial position




ENSCO
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