



NEWS RELEASE

Update Regarding ENSCO DS-9 Drillship Contract

7/16/2015

LONDON--(BUSINESS WIRE)-- Effective today, ConocoPhillips for its convenience provided a notice of termination for the three-year ENSCO DS-9 drillship contract. Under the terms of the contract, ConocoPhillips is obligated to pay Enesco termination fees monthly for two years equal to the operating day rate of approximately \$550,000, which may be partially defrayed should Enesco re-contract the rig within the next two years and/or mitigate certain costs during this time period while the rig is idle and without a contract. ConocoPhillips is also contractually obligated to reimburse certain costs that Enesco incurs due to the termination of the contract for ConocoPhillips' convenience. Given these contract terms, Enesco does not anticipate a material negative impact to its financial results for 2015 and 2016 as a result of this termination.

ENSCO DS-9 was recently delivered and had been scheduled to commence its initial drilling contract for ConocoPhillips in the fourth quarter of this year.

Enesco plc (NYSE: ESV) brings energy to the world as a global provider of offshore drilling services to the petroleum industry. For more than 27 years, the company has focused on operating safely and going beyond customer expectations. Enesco is ranked first in total customer satisfaction in the latest independent survey by EnergyPoint Research — the fifth consecutive year that Enesco has earned this distinction. Operating one of the newest ultra-deepwater rig fleets and the largest premium jackup fleet, Enesco has a major presence in the most strategic offshore basins across six continents. Enesco plc is an English limited company (England No. 7023598) with its registered office and corporate headquarters located at 6 Chesterfield Gardens, London W1J 5BQ. To learn more, visit our website at www.enscoplc.com.

Statements contained in this press release 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 involving expected financial performance and results, including the impact of the ENSCO DS-9 drillship contract

termination on our financial results, termination fees and the reimbursement of those fees to us, re-contracting and/or reducing costs of rigs whose contracts have been terminated for convenience, day rates and backlog, estimated rig availability, and general market, business and industry conditions, trends and outlook. Such statements are subject to numerous risks, uncertainties and assumptions that may cause actual results to vary materially from those indicated, including commodity price fluctuations, customer demand, new rig supply, downtime and other risks associated with offshore rig operations, relocations, severe weather or hurricanes; changes in worldwide rig supply and demand, competition and technology; future levels of offshore drilling activity; governmental action, civil unrest and political and economic uncertainties; terrorism, piracy and military action; risks inherent to shipyard rig construction, repair, maintenance or enhancement; possible cancellation, suspension or termination of drilling contracts as a result of mechanical difficulties, performance, customer finances, the decline or the perceived risk of a further decline in oil and/or natural gas prices, or other reasons, including terminations for convenience (without cause); the outcome of litigation, legal proceedings, investigations or other claims or contract disputes; governmental regulatory, legislative and permitting requirements affecting drilling operations; our ability to attract and retain skilled personnel on commercially reasonable terms; environmental or other liabilities, risks or losses; debt restrictions that may limit our liquidity and flexibility; our ability to realize the expected benefits from our redomestication and actual contract commencement dates; cybersecurity risks and threats; and the occurrence or threat of epidemic or pandemic diseases or any governmental response to such occurrence or threat. 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 its 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.

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