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## Press Release

### EnSCO Announces Cash Tender Offers

LONDON — 10 JANUARY 2018 — EnSCO plc (NYSE:ESV) (“EnSCO” or the “Company”) announced today that it has commenced cash tender offers (collectively, the “Tender Offers,” and each offer to purchase a series of notes individually, a “Tender Offer”) to purchase up to \$492,500,000 aggregate purchase price, exclusive of accrued interest (the “Aggregate Maximum Purchase Amount”), of the outstanding notes of EnSCO and its wholly owned subsidiary Pride International, Inc. (“Pride”) set forth in the table below (collectively, the “Notes”).

No more than \$235,000,000 aggregate purchase price, exclusive of accrued interest (the “Capped Notes Tender Cap”), of 6.875% Senior Notes due 2020 and 4.70% Senior Notes due 2021 (collectively, the “Capped Notes”) will be purchased in the Tender Offers. The terms and conditions of the Tender Offers are described in an Offer to Purchase dated January 10, 2018 (the “Offer to Purchase”).

Series of Notes	Issuer	CUSIP Number	Aggregate Principal Amount Outstanding <sup>(1)</sup>	Capped Notes Tender Cap	Acceptance Priority Level	Dollars per \$1,000 Principal Amount of Notes		
						Tender Offer Consideration <sup>(2)</sup>	Early Tender Premium <sup>(2)</sup>	Total Consideration <sup>(2)(3)</sup>
8.50% Senior Notes due 2019	Pride	74153Q AG7	\$237,545,000	N/A	1	\$1,052.46	\$30.00	\$1,082.46
6.875% Senior Notes due 2020	Pride	74153Q AH5	\$450,900,000	\$235,000,000 <sup>(4)</sup>	2	\$1,050.00	\$30.00	\$1,080.00
4.70% Senior Notes due 2021	EnSCO	29358Q AA7	\$269,718,000		3	\$990.00	\$30.00	\$1,020.00

(1) As of January 9, 2018.

(2) Per \$1,000 principal amount of Notes validly tendered and accepted for purchase.

(3) Includes the Early Tender Premium.

(4) The Capped Notes Tender Cap applies to the aggregate purchase price (exclusive of accrued interest) of the 6.875% Senior Notes due 2020 and 4.70% Senior Notes due 2021 collectively.

Each of the Tender Offers will expire at 11:59 p.m., New York City time, on February 7, 2018, or any other date and time to which EnSCO extends such Tender Offer (such date and time with respect to a Tender Offer, as it may be extended for such Tender Offer, the “Expiration Date”), unless earlier terminated. No tenders will be valid if submitted after the Expiration Date. Tendered Notes may be validly withdrawn from the applicable Tender Offer at or prior to, but not after, 5:00 p.m., New York City time, on January 24, 2018 (such date and time with respect to a Tender Offer, as it may be extended for such Tender Offer, the “Withdrawal Deadline”). Holders of Notes who tender their Notes after the Withdrawal Deadline, but prior to the Expiration Date, may not withdraw their tendered Notes, except for certain limited circumstances where additional withdrawal rights are required by law.

Upon the terms and subject to the conditions of the Tender Offers, the consideration for each \$1,000 principal amount of Notes validly tendered and accepted for purchase pursuant to the Tender Offers will be the tender offer consideration for the applicable series of Notes set forth in the table above (with respect to each series of Notes, the “Tender Offer Consideration”). Holders of Notes that are validly tendered at or prior to 5:00 p.m., New York City time, on January 24, 2018 (such date and time with respect to a Tender Offer, as it may be extended for such Tender Offer, the “Early Tender Date”) and accepted for purchase pursuant to the Tender Offers will receive the applicable Tender Offer Consideration plus the applicable early tender premium for the applicable series of Notes set forth in the table above (with respect to each series of Notes, the “Early Tender Premium” and, together with the applicable Tender Offer Consideration, the “Total Consideration”). Holders of Notes validly tendered after the Early Tender Date, but before the Expiration Date, and accepted for purchase pursuant to the Tender Offers will receive the applicable Tender Offer Consideration, but not the Early Tender Premium.

In addition to the Tender Offer Consideration or the Total Consideration, as applicable, all holders of Notes accepted for purchase pursuant to the Tender Offers will, on the Early Settlement Date or the Final Settlement Date (each as defined below), as applicable, also receive accrued and unpaid interest on those Notes from the last interest payment date with respect to those Notes to, but not including, the Early Settlement Date or the Final Settlement Date, as applicable.

Ensco reserves the right, in its sole discretion, to increase or decrease the Aggregate Maximum Purchase Amount or the Capped Notes Tender Cap at any time without extending the Early Tender Date or the Withdrawal Deadline or otherwise reinstating withdrawal rights for any Tender Offer, subject to compliance with applicable law, which could result in Ensco’s purchasing a greater or lesser amount of Notes in the Tender Offers. There can be no assurance that Ensco will change the Aggregate Maximum Purchase Amount or the Capped Notes Tender Cap. If Ensco changes the Aggregate Maximum Purchase Amount or the Capped Notes Tender Cap, it does not expect to extend the Withdrawal Deadline, subject to applicable law.

Ensco reserves the right, in its sole discretion, at any point following the Early Tender Date and before the Expiration Date, to accept for purchase any Notes validly tendered at or prior to the Early Tender Date (the date of such acceptance and purchase, the “Early Settlement Date”), subject to the Aggregate Maximum Purchase Amount, the Acceptance Priority Levels, the Capped Notes Tender Cap and proration as described in the Offer to Purchase. The Early Settlement Date will be determined at Ensco’s option and is currently expected to occur on January 26, 2018, assuming the conditions to the Tender Offers have been either satisfied or waived by Ensco at or prior to the Early Settlement Date. If Ensco elects to have an Early Settlement Date, it will accept Notes validly tendered at or prior to the Early Tender Date, subject to the Aggregate Maximum Purchase Amount, the Acceptance Priority Levels, the Capped Notes Tender Cap and proration as described in the Offer to Purchase. Irrespective of whether Ensco chooses to exercise its option to have an Early Settlement Date, it will purchase any remaining Notes that have been validly tendered at or prior to the Expiration Date and accepted for purchase, subject to all conditions to the Tender Offers having been either satisfied or waived by Ensco, promptly following the Expiration Date (the date of such acceptance and purchase, the “Final Settlement Date”; the Final Settlement Date and the Early Settlement Date each being a “Settlement Date”), subject to the Aggregate Maximum Purchase Amount, the Acceptance Priority Levels, the Capped Notes Tender Cap and proration as described in the Offer to Purchase. The Final Settlement Date is expected to occur on the second business day following the Expiration Date, assuming the conditions to the

Tender Offers have been either satisfied or waived by Ensco at or prior to the Expiration Date and the Aggregate Maximum Purchase Amount is not purchased on the Early Settlement Date.

Subject to the Aggregate Maximum Purchase Amount, the Capped Notes Tender Cap and proration as described in the Offer to Purchase, all Notes validly tendered at or before the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Notes validly tendered at or before the Early Tender Date having a lower Acceptance Priority Level are accepted, and all Notes validly tendered after the Early Tender Date having a higher Acceptance Priority Level will be accepted before any Notes validly tendered after the Early Tender Date having a lower Acceptance Priority Level are accepted in the Tender Offers. Accordingly, subject to the Capped Notes Tender Cap, all validly tendered Notes with an Acceptance Priority Level 1 will be accepted before any validly tendered Notes with an Acceptance Priority Level 2, and so on, until the Aggregate Maximum Purchase Amount is allocated. Once all Notes validly tendered in a certain Acceptance Priority Level have been accepted, Notes from the next Acceptance Priority Level may be accepted. If the remaining portion of the Aggregate Maximum Purchase Amount and the Capped Notes Tender Cap, as applicable, is adequate to purchase some but not all of the aggregate principal amount of Notes validly tendered within the next Acceptance Priority Level, Notes validly tendered in that Acceptance Priority Level will be accepted on a pro rata basis, based on the aggregate principal amount of Notes validly tendered with respect to that Acceptance Priority Level, and no Notes with a lower Acceptance Priority Level will be accepted.

Notwithstanding the foregoing, even if the Tender Offers are not fully subscribed as of the Early Tender Date, subject to the Aggregate Maximum Purchase Amount and the Capped Notes Tender Cap, Notes validly tendered at or before the Early Tender Date will be accepted for purchase in priority to other Notes validly tendered after the Early Tender Date, even if such Notes validly tendered after the Early Tender Date have a higher Acceptance Priority Level than Notes validly tendered prior to the Early Tender Date. In addition, if the aggregate purchase price of Notes validly tendered at or before the Early Tender Date exceeds the Aggregate Maximum Purchase Amount, Ensco will not accept for purchase any Notes tendered after the Early Tender Date. If the aggregate purchase price of the Capped Notes validly tendered at or before the Early Tender Date exceeds the Capped Notes Tender Cap, Ensco will not accept for purchase any Capped Notes tendered after the Early Tender Date, even if some or all of such Capped Notes have a higher Acceptance Priority Level than those previously tendered and accepted.

Acceptance for tenders of any series of Notes may be subject to proration as to such series if the aggregate purchase price of the Notes of such series would cause the Aggregate Maximum Purchase Amount to be exceeded. Acceptance for tenders of any series of Capped Notes may be subject to proration if the aggregate purchase price (exclusive of accrued interest) of such series exceeds the Capped Notes Tender Cap. Furthermore, if the Tender Offers are fully subscribed as of the Early Tender Date, holders who validly tender Notes after the Early Tender Date will not have any of their Notes accepted for purchase.

The Tender Offers are not conditioned upon a minimum amount of Notes of any series, or a minimum amount of Notes of all series, being tendered. However, the Tender Offers are subject to, and conditioned upon, the satisfaction or waiver of certain conditions described in the Offer to Purchase, including receipt by Ensco of net proceeds from a concurrent offering of Senior Notes due 2026 to finance the Tender Offer Consideration and the Total Consideration.

Deutsche Bank Securities Inc. and Citigroup Global Markets Inc. are acting as the dealer managers in the Tender Offers. Global Bondholder Services Corporation has been retained to serve as both the depository and the information agent for the Tender Offers. Persons with questions regarding the Tender Offers should contact Deutsche Bank Securities Inc. at (toll-free) (855) 287-1922 or (collect) (212) 250-7527; or Citigroup Global Markets Inc. at (toll-free) (800) 558-3745 or (collect) (212) 723-6106. Requests for copies of the Offer to Purchase and other related materials should be directed to Global Bondholder Services Corporation at (toll-free) (866) 470-4200 or (collect) (212) 430-3774.

None of Ensco, its board of directors, its officers, the dealer managers, the depository, the information agent or the trustees with respect to the Notes, or any of Ensco's or their respective affiliates, makes any recommendation that holders tender or refrain from tendering all or any portion of the principal amount of their Notes, and no one has been authorized by any of them to make such a recommendation. Holders must make their own decision as to whether to tender their Notes and, if so, the principal amount of Notes to tender. The Tender Offers are made only by the Offer to Purchase and related Letter of Transmittal. This press release is neither an offer to purchase nor a solicitation of an offer to sell any notes in the Tender Offers. The Tender Offers are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Tender Offers are required to be made by a licensed broker or dealer, the Tender Offers will be deemed to be made on behalf of Ensco by the dealer managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

This press release is not an offer to sell or the solicitation of an offer to buy any securities issued in connection with any notes offering, nor shall there be any sale of the securities issued in such offering in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any such securities will be offered only by means of a prospectus, including a prospectus supplement relating to such securities, meeting the requirements of Section 10 of the U.S. Securities Act of 1933.

Ensco plc (NYSE: ESV) is a global provider of offshore drilling services to the petroleum industry. Ensco plc is an English limited company (England No. 7023598) with its corporate headquarters located at 6 Chesterfield Gardens, London W1J 5BQ.

Ensco plc

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