Pareto’s Annual Oil & Offshore Conference

Daniel W. Rabun – Chairman, President & CEO

31 August 2011
Forward-Looking Statements

Statements contained in this presentation 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 expected backlog; expected synergies from the integration of Pride International’s operations; the timing of delivery, mobilization, contract commencement, relocation or other movement of rigs; 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 our ability to successfully integrate the operations of Ensco and Pride International; our ability to meet our increased debt service obligations as a result of the merger and to fund planned expenditures; our ability to realize the expected benefits from our redomestication; the continued impact of the Macondo well incident; governmental regulatory, legislative and permitting requirements affecting drilling operations; changes in worldwide rig supply and demand, competition and technology; future levels of offshore drilling activity; 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; actual contract commencement dates; environmental or other liabilities, risks or losses; our ability to attract and retain skilled personnel on commercially reasonable terms; governmental action, civil unrest and political and economic uncertainties; terrorism, piracy and military action; and the outcome of litigation, legal proceedings, investigations or other claims or contract disputes. 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.
• World’s second largest offshore drilling fleet
• Wide range of enhanced drilling technologies
  – drillships, semisubmersibles, premium jackups
• Strategic, high-growth markets
• Broad customer base
• Strong financial position
• Industry leader in customer satisfaction
Industry Leader in Customer Satisfaction

Rated #1
- Total Satisfaction
- Health, Safety & Environment
- Job Quality
- Performance & Reliability
- Deepwater Drilling
- Technology
- Special Drilling Applications

Rated #1
- International
- North Sea
- Asia & Pacific Rim
- Latin America & Mexico
- Non-Vertical Wells
- Shelf Wells
- Independent Operators
World’s 2nd Largest Offshore Rig Fleet

Source: ODS Petrodata – 15 August 2011 – Numbers include competitive industry-wide semisubmersibles, drillships and premium jackups, including rigs under construction or on order.
Wide Range of Advanced Drilling Rigs

- ULTRA-DEEPWATER DRILLSHIPS: 7
- DYNAMICALLY POSITIONED SEMISUBMERSIBLES: 13
- MOORED SEMISUBMERSIBLES: 7
- PREMIUM JACKUP RIGS: 48

Note: Includes rigs under construction or on order.
Source: ODS Petrodata – 15 August 2011 – Deepwater includes competitive semisubmersibles and drillships able to drill in 4,500’ and greater water depths including rigs that are cold stacked, under construction or on order. Average age excludes rigs under construction or on order. Ensco has two ultra-deepwater semis and two drillships under construction.
Newest Ultra-Deepwater Fleet (≥ 7,500’)

Source: ODS Petrodata – 15 August 2011 – Ultra-deepwater includes competitive semisubmersibles and drillships able to drill in 7,500’ and greater water depths including rigs that are cold stacked, under construction or on order. Average age excludes rigs under construction or on order. Ensco has two ultra-deepwater semis and two drillships under construction.
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Largest Active Premium Jackup Fleet

Source: ODS Petrodata – 15 August 2011– Premium jackups include competitive, 250’ and larger independent-leg rigs, harsh standard jackups and all rigs under construction or on order. 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
- More 400’ water depth jackups than any other driller
- Newbuild ultra-premium harsh environment jackups

2011 Jackup Utilization

- 1QA: 72%
- 2QA: 77%
- 3QE: 80%
- 4QE: 90%
Organic Growth from Newbuild Program

14 Delivered

Under Construction

Source: ODS Petrodata
Newbuild Delivery Schedule

- **ENSCO DS-6**
- **ENSCO 8505**
- **ENSCO 8506**
- **ENSCO DS-7**
- **ENSCO Ultra-Prem. Jackup 1**
- **ENSCO Ultra-Prem. Jackup 2**

Bar chart showing delivery schedule for different types of vessels:
- **Semisubmersibles**
- **Drillships**
- **Premium jackups**

Years:
- 2011
- 2012
- 2013
Ultra-Premium Harsh Environment Jackups
Broad Geographic Reach

U.S. Gulf of Mexico
- Ships: 2
- Semis: 3
- Jackups: 11

Europe & Mediterranean
- Semi: 1
- Jackups: 9

Africa
- Ships: 2
- Semis: 2
- Jackup: 1

Middle East
- Jackups: 11

Asia Pacific
- Semi: 1
- Jackups: 10

Brazil
- Ships: 1
- Semis: 10

French Guiana
- Semi: 1

Under Construction
- Ships: 2
- Semis: 2
- Jackups: 2
TRIR = Total recordable incident rate. IADC industry stats are 2Q11 for U.S., S. America, Middle East, Asia Pacific, Europe and Africa waters. Ensco stats are as of 31 July 2011.
Integration of Pride International

Executive Management Committee (EMC)

Integration Leadership Team (ILT)

Functional Integration Teams

Operations  Supply Chain  Marketing  Eng, Cap Proj, Asset Mgmt  Technical Training  SHE  Internal Audit  IT  Enterprise Applications

Legal  Corporate Compliance  Risk Mgmt  Accounting  Tax  Treasury  HR/Change Mgmt  IR/Comm.
More Customers

X More Markets

X More Rig Types

Revenue Opportunities
Pride Acquisition Cost Synergies

- $100 million of expense synergies in 2012
  - $50 million G&A
  - $50 million contract drilling expense

- $150 million of synergies in 2013
  - $120 million of expense synergies
  - $30 million of capital expenditure synergies
Strong Financial Position

- More than $9 billion of contracted revenue backlog
- Baa1/BBB+ ratings from Moody’s/S&P
- 32% long-term debt to total capital
- $1.8 billion available in revolving credit facilities

As of 30 June 2011
$0.35 per share quarterly cash dividend
Revenue backlog/projected cash flows support newbuild program and debt maturities
Diversification: fleet, markets, customers
Competitive weighted average cost of capital
$560 million share repurchase authorization
• Industry leader in customer satisfaction
• World’s second largest offshore driller
• Wide range of enhanced drilling technologies
• Strategic, high-growth markets
• Broad customer base
• Strong financial position