



NEWS RELEASE

EnSCO plc Receives Clearance from the General Authority for Competition in the Kingdom of Saudi Arabia for Pending Combination with Rowan Companies plc

3/27/2019

LONDON--(BUSINESS WIRE)-- EnSCO plc (NYSE: ESV) ("EnSCO") today announced that it has received clearance from the General Authority for Competition in the Kingdom of Saudi Arabia for its pending combination with Rowan Companies plc (NYSE: RDC) ("Rowan").

As disclosed on February 21, 2019, shareholders of both EnSCO and Rowan voted to approve the pending all-stock transaction under which Rowan shareholders will receive 2.750 EnSCO shares for each Rowan share they own. Completion of the transaction, which is expected to occur in April, remains subject to court approval pursuant to a UK court-sanctioned scheme of arrangement and other customary closing conditions.

Morgan Stanley & Co. LLC is lead financial advisor to EnSCO. HSBC Securities (USA) Inc. and Citigroup Global Markets Inc. also provided financial advice to EnSCO. EnSCO's legal advisors are Gibson, Dunn & Crutcher LLP and Slaughter and May.

About EnSCO

EnSCO plc (NYSE: ESV) brings energy to the world as a global provider of offshore drilling services to the petroleum industry. For more than 30 years, the company has focused on operating safely and going beyond customer expectations. Operating one of the newest ultra-deepwater rig fleets and a leading premium jackup fleet, EnSCO has a major presence in the most strategic offshore basins across six continents. EnSCO plc is an English limited company (England No. 7023598) with its corporate headquarters located at 6 Chesterfield Gardens, London W1J 5BQ. To learn more, visit our website at www.enscoplc.com.

Forward-Looking Statements

Statements included in this document regarding the proposed transaction between EnSCO and Rowan, including closing conditions of the proposed transaction and other statements that are not historical facts, are forward-looking statements (including within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended (the "Securities Act")). Forward-looking statements include words or phrases such as "anticipate," "believe," "contemplate," "estimate," "expect," "intend," "plan," "project," "could," "may," "might," "should," "will" and words and phrases of similar import. These statements involve risks and uncertainties including, but not limited to, actions by regulatory authorities, rating agencies or other third parties, actions by the respective companies' security holders, costs and difficulties related to integration of EnSCO and Rowan, delays, costs and difficulties related to the transaction, market conditions, and EnSCO's financial results and performance following the completion of the transaction, satisfaction of closing conditions, ability to repay debt and timing thereof, availability and terms of any financing and other factors detailed in the risk factors section and elsewhere in EnSCO's and Rowan's Annual Report on Form 10-K for the year ended December 31, 2017 and their respective other filings with the Securities and Exchange Commission (the "SEC"), which are available on the SEC's website at www.sec.gov. Should one or more of these risks or uncertainties materialize (or the other consequences of such a development worsen), or should underlying assumptions prove incorrect, actual outcomes may vary materially from those forecasted or expected. All information in this document is as of today. Except as required by law, both EnSCO and Rowan disclaim any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

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Source: EnSCO plc