



Exceeding Expectations

CELEBRATING
25 YEARS

Credit Suisse Energy Summit

7-8 February 2012





Forward-Looking Statements

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 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

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

Invest in High-Quality Fleet

Talented Workforce
Trained on Proven
Systems

Global Platform

Operational
Excellence

Strong
Safety
Record

Leader in
Customer
Satisfaction

Superior
Margins/
Return on
Capital

Increase
Shareholder
Value

- Newest ultra-deepwater fleet
- Largest active premium jackup fleet
- World's second largest offshore drilling fleet
- Wide range of enhanced drilling technologies
 - drillships, semis, premium jackups
- Strategic, high-growth markets
- Broad customer base
- Strong financial position
- Industry leader in customer satisfaction



U.S. Gulf of Mexico	
Ships	1
Semis	5
Jackups	11

Mexico	
Jackups	4

Brazil	
Ships	1
Semis	10

Europe & Mediterranean	
Semi	1
Jackups	8

Africa	
Ships	3
Semis	2
Jackup	1

Under Construction	
Ships	1
Semis	1
Jackups	3

Middle East	
Jackups	11

Asia Pacific	
Ships	1
Semi	1
Jackups	11

Wide Range of Advanced Drilling Rigs

7

ULTRA-DEEPWATER
DRILLSHIPS



13

DYNAMICALLY POSITIONED
SEMISUBMERSIBLES



7

MOORED
SEMISUBMERSIBLES



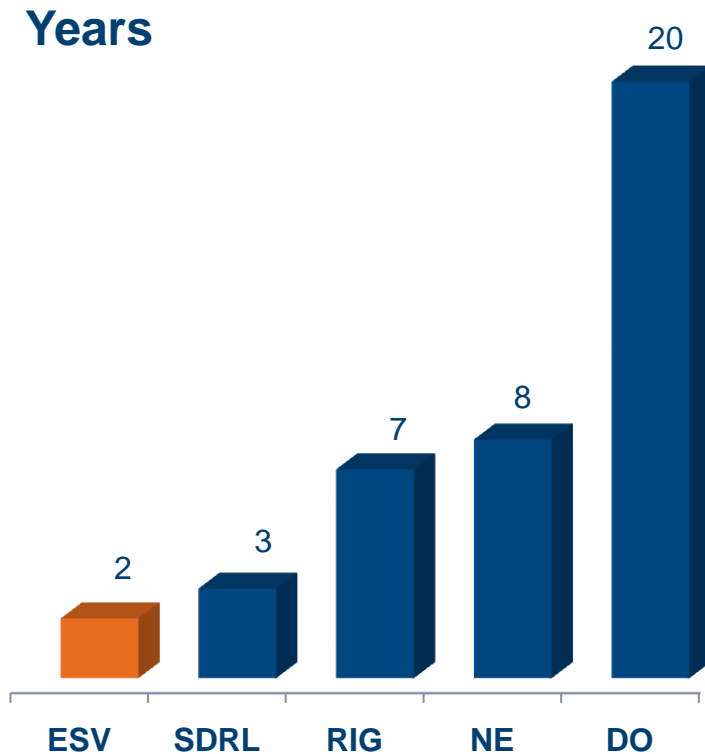
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PREMIUM
JACKUP RIGS



Newest Ultra-Deepwater Fleet ($\geq 7,500'$)

Avg. Age of Fleet

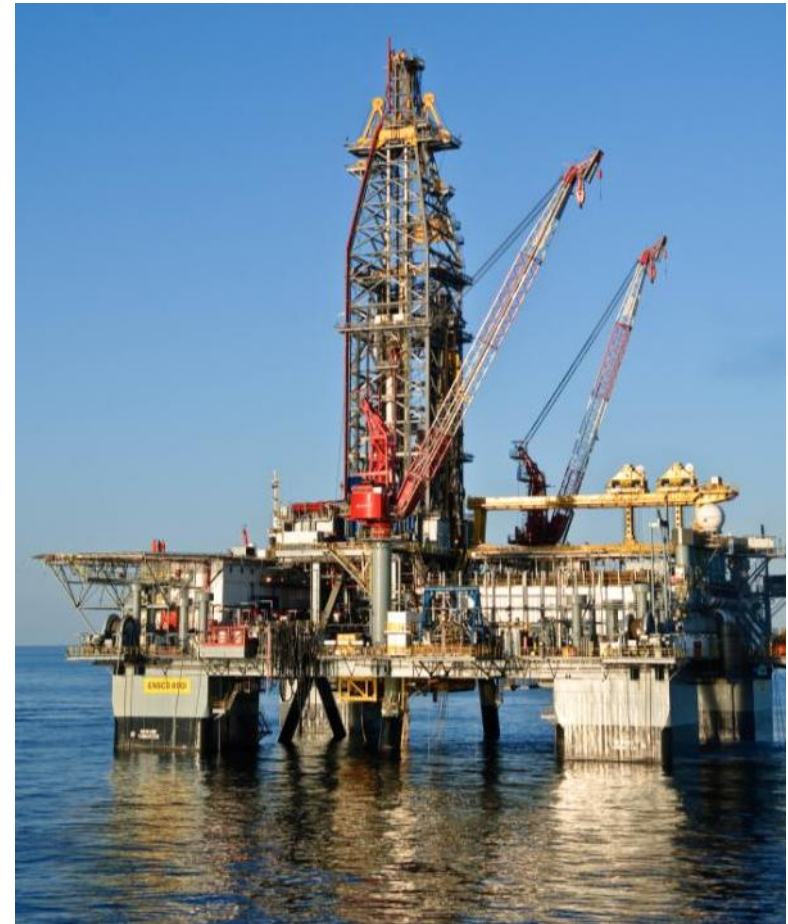
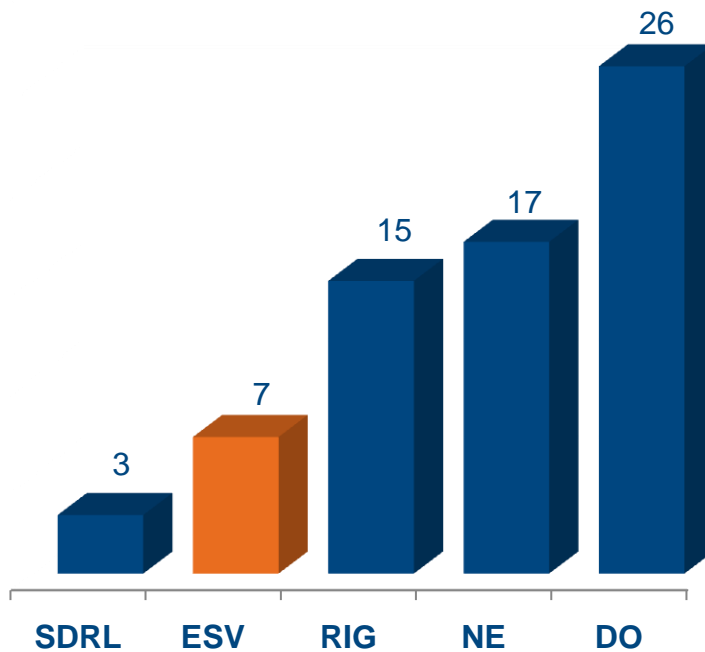


Source: IHS-ODS Petrodata – December 2011 – Ultra-deepwater includes competitive semisubmersibles and drillships able to drill in 7,500' and greater water depths including rigs that are cold stacked. Average age excludes rigs under construction or on order. EnSCO has one ultra-deepwater semi and one drillship under construction.

2nd Youngest Deepwater Fleet (≥ 4,500')

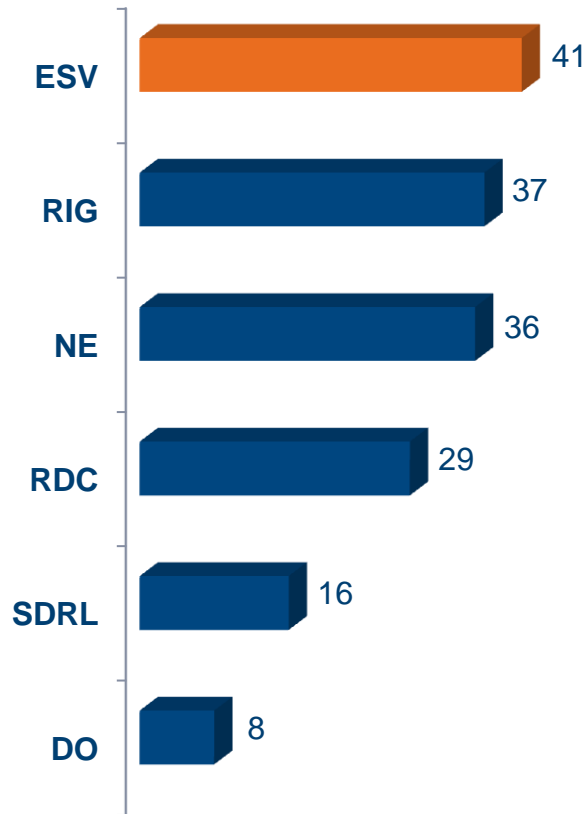
Avg. Age of Fleet

Years



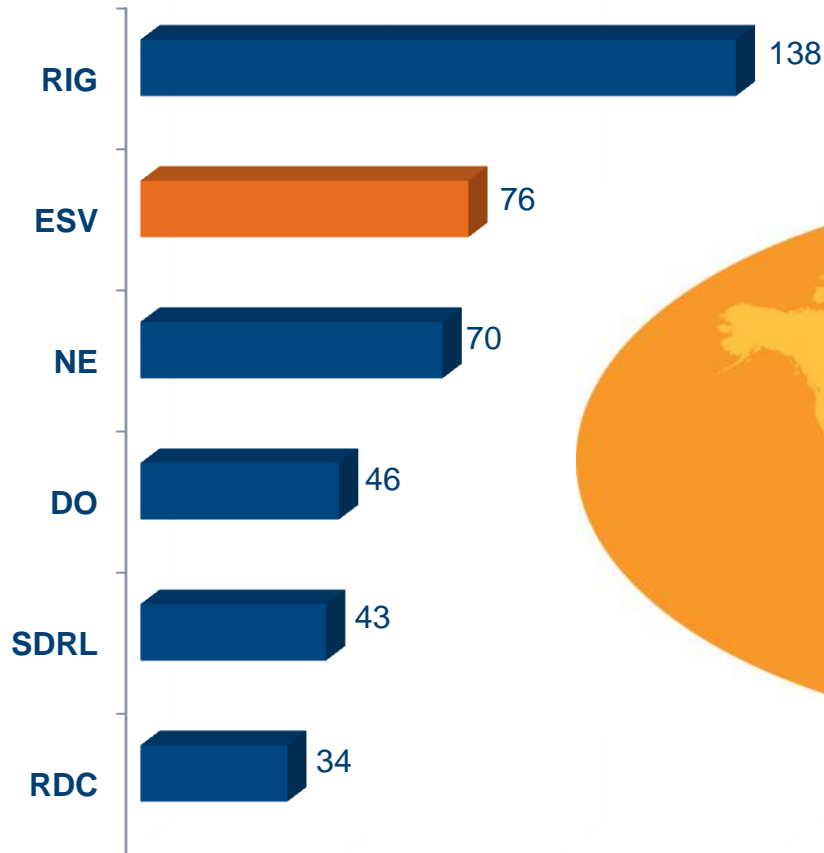
Source: IHS-ODS Petrodata – December 2011 – Deepwater includes competitive semisubmersibles and drillships able to drill in 4,500' and greater water depths including rigs that are cold stacked. Average age excludes rigs under construction or on order. EnSCO has one ultra-deepwater semi and one drillship under construction.

Largest Active Premium Jackup Fleet







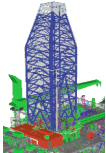
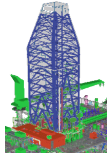
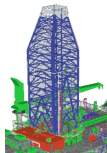
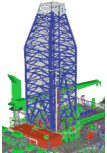












Source: IHS-ODS Petrodata – December 2011– Premium jackups include competitive, 250' and larger independent-leg rigs and harsh standard jackups. Active does not include rigs cold stacked, under construction or on order.

World's 2nd Largest Offshore Rig Fleet



Source: IHS-ODS Petrodata – December 2011 – 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 standard environment jackups. Figures exclude submersible rigs chartered to third parties and floating production and storage units.

Benefits of Standardization

	ENSCO 8500 Series® (7)	Samsung DP-3 Drillships (5)	Megathyst Semisubmersibles (5)	Premium KFELS Jackup Mod V-A,B + Super A (11)
Shipyard			Shipyard  De Hoop	
Common Equipment				
Training				
Repair & Maintenance				
Spare Parts				

Success of ENSCO 8500 Series®



ENSCO 8500 Drills Anadarko's
Major Lucius Discovery



ENSCO 8503 Drills Tullow's
French Guiana Discovery

Success of the ENSCO DS Series



ENSCO DS-3: Drilling for Petrobras in Angola, sublet for BP



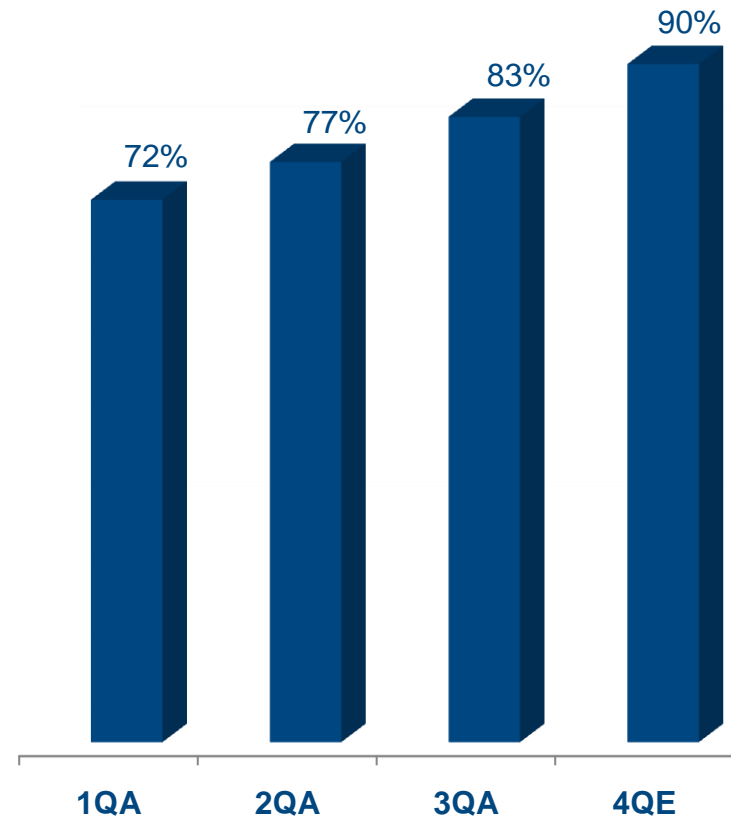
ENSCO DS-5: BP's first deepwater well in Brazil



Premium Jackup Fleet Overview

- \$1 billion+ invested in existing jackup fleet since 2005
- More 400' water depth jackups than any other driller
- More than \$700 million committed to build three ultra-premium ENSCO 120 Series jackups

2011 Jackup Utilization*



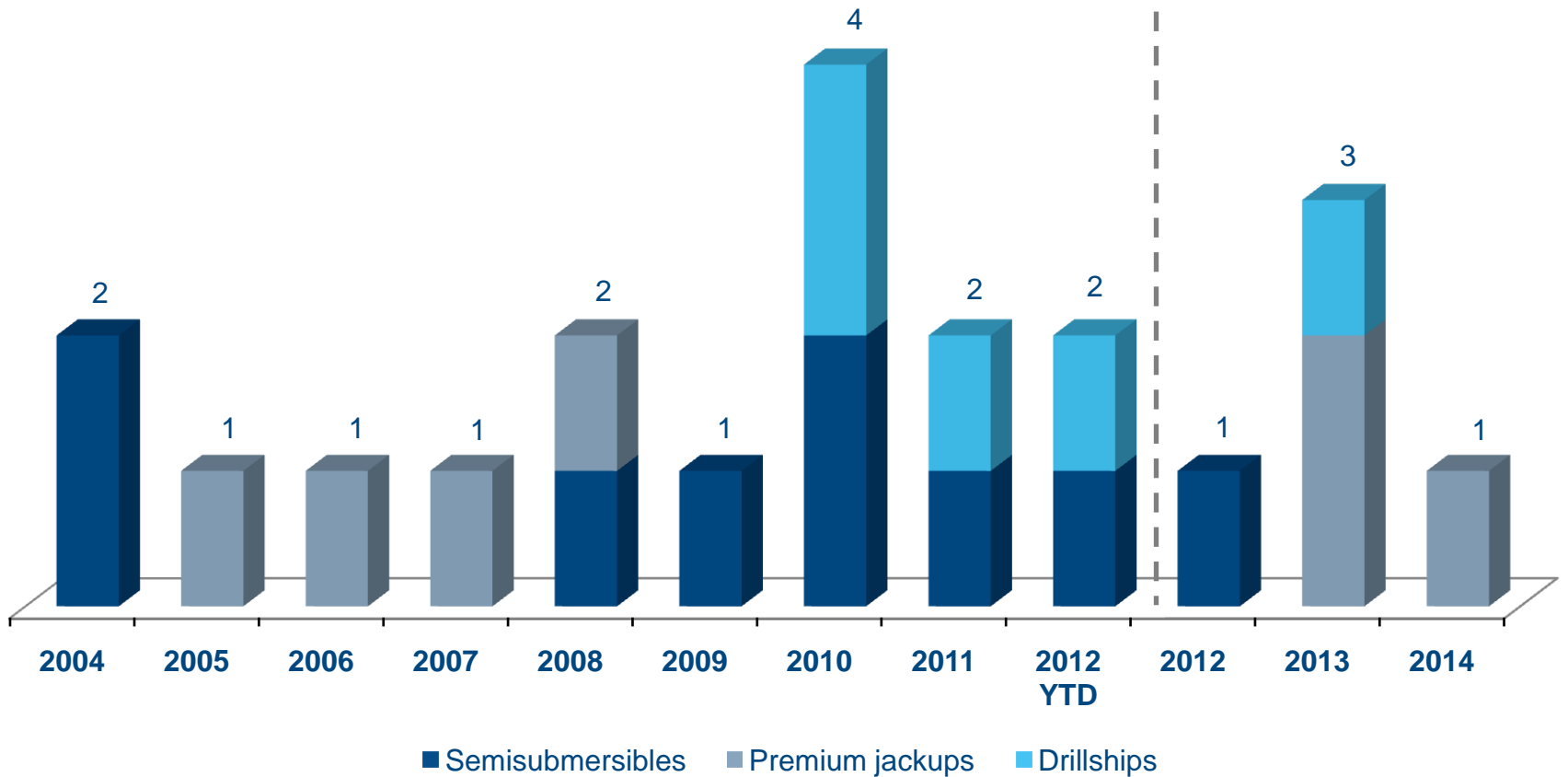
*EnSCO legacy jackup fleet



Organic Growth from Newbuild Program

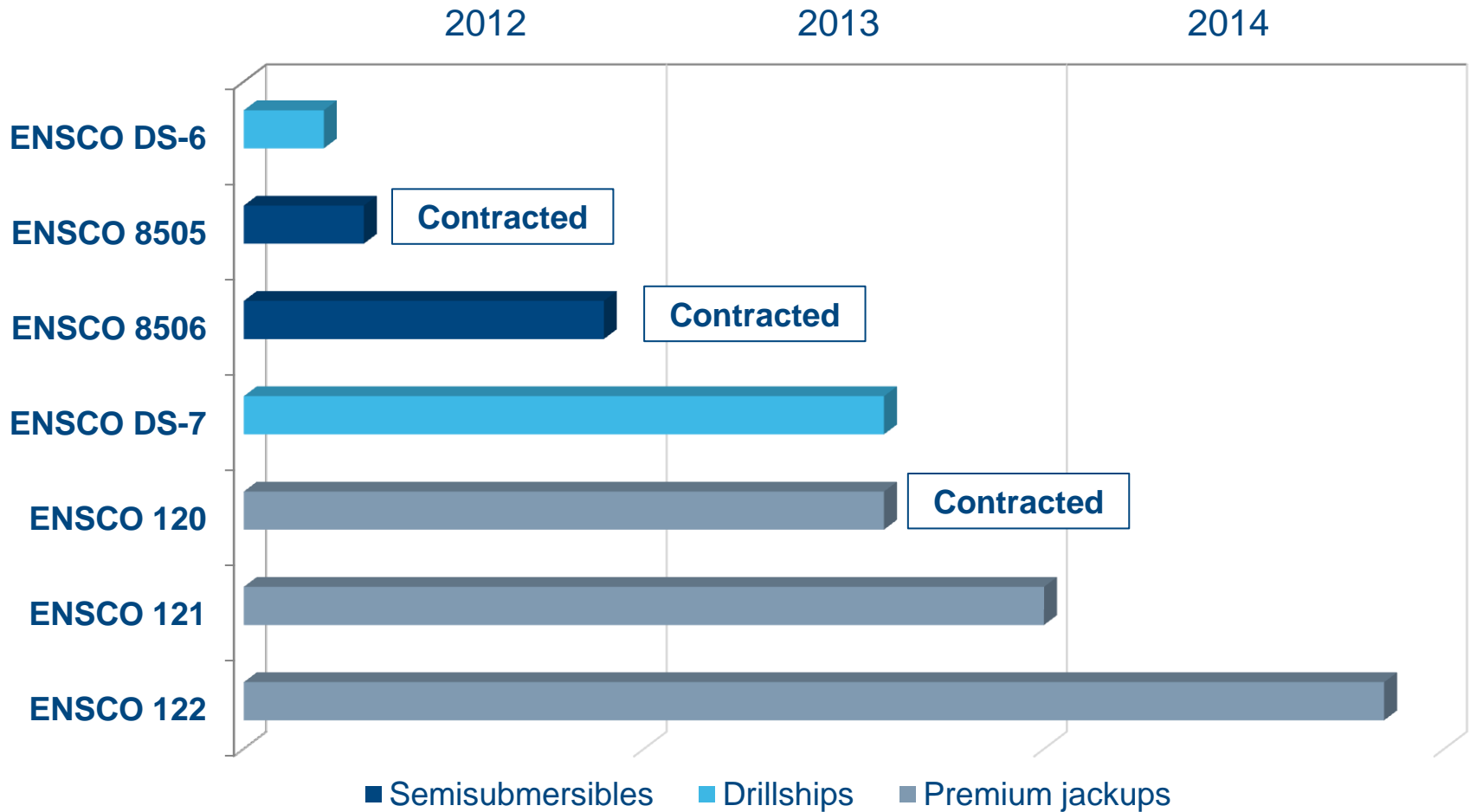
16 Delivered

5 Under Construction





Newbuild Delivery Schedule





Deep & Ultra-Deepwater Drilling Opportunity

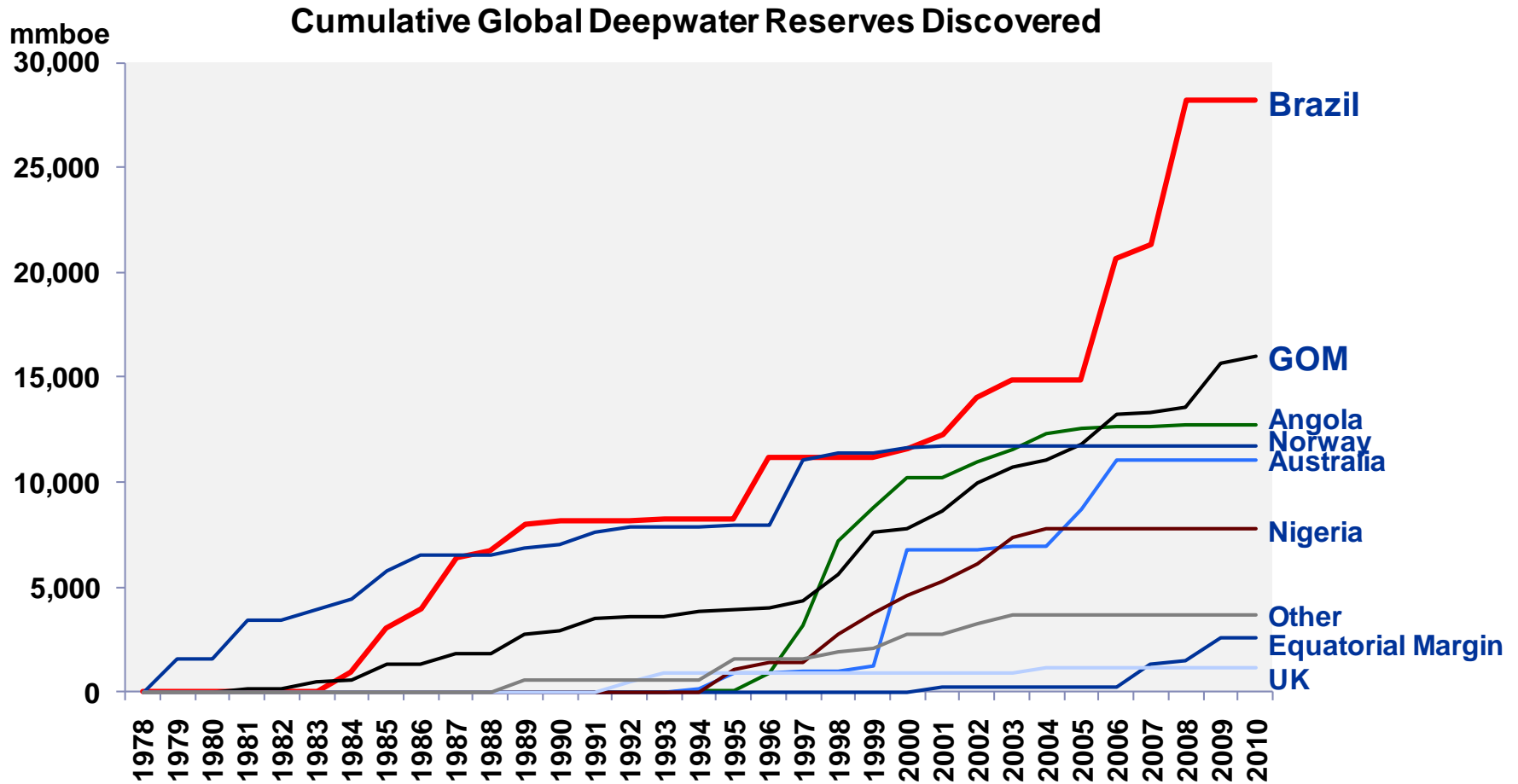
○ Golden Triangle ● Emerging



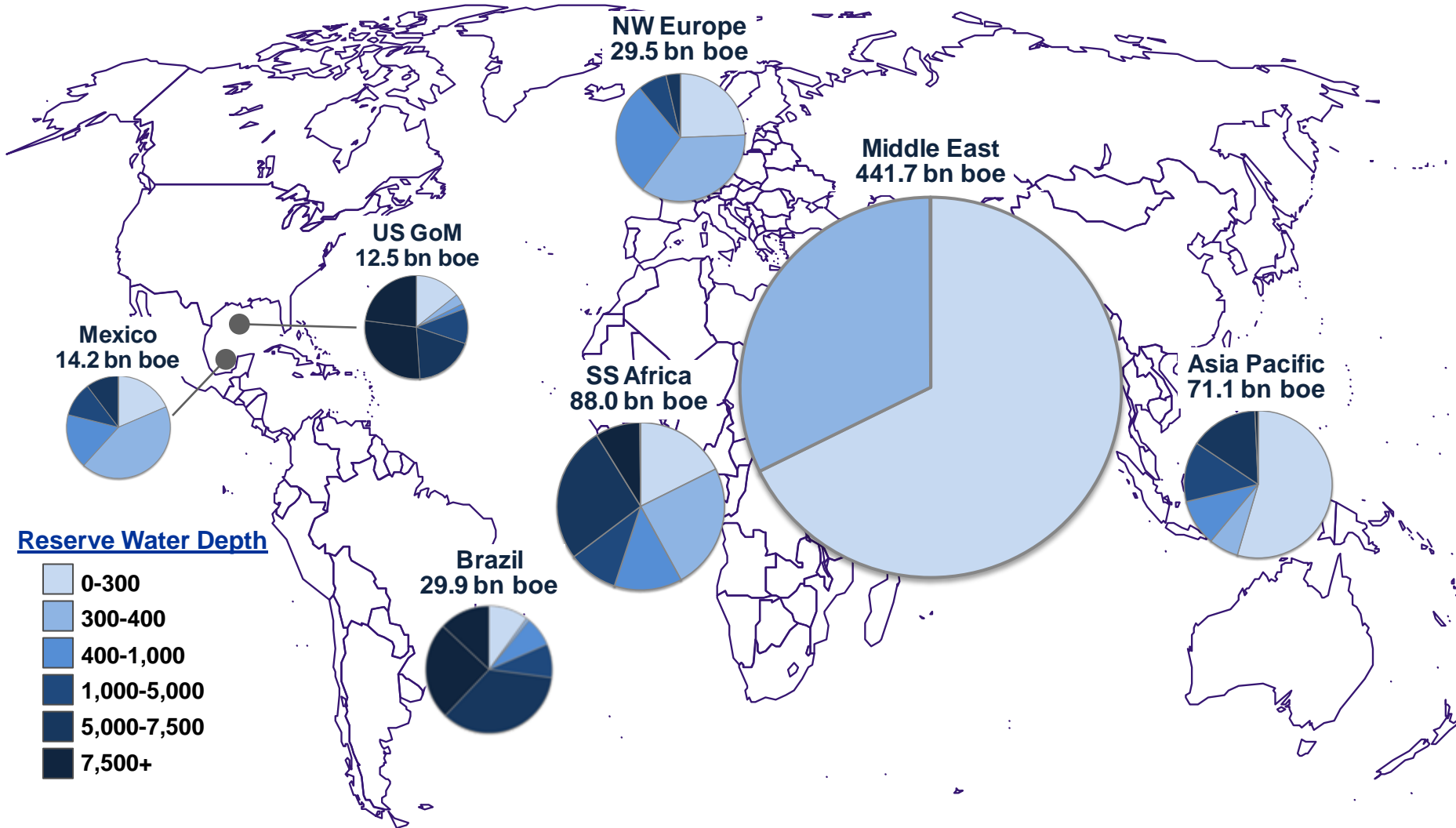


Offshore Reserves

Golden Triangle holds the most DW potential



Distribution of Reserves by Water Depth





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

- Goal is a zero-incident workplace
- Executive management commitment and attention
- Dedicated SHE personnel – corporate/region/rig
- Comprehensive training programs
- Quality control and audit
- Dedicated safety management systems
- Root-cause analysis to prevent recurrence of incidents

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

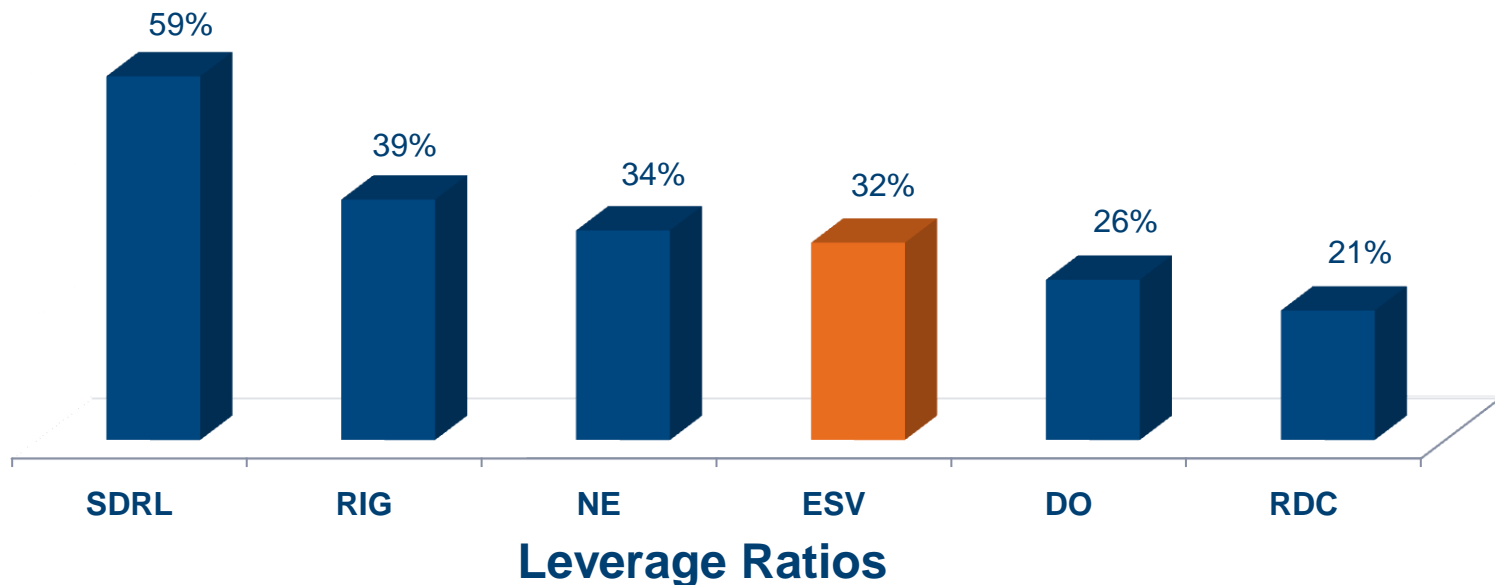
Rated #1

- Total Satisfaction
- Health, Safety & Environment
- Job Quality
- Performance & Reliability
- Deepwater Drilling
- Technology
- Special Drilling Applications
- International
- North Sea
- Asia & Pacific Rim
- Latin America & Mexico
- Non-Vertical Wells
- Shelf Wells
- Independent Operators



- \$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

- More than \$9 billion of contracted revenue backlog
- Baa1/BBB+ ratings from Moody's/S&P
- Broad diversification: fleet, markets and customers.



Maintain Flexibility

- \$0.35 per share quarterly cash dividend
- Revenue backlog/projected cash flows support newbuild program and debt maturities
- \$1.9 billion of revolving credit facilities
- Competitive weighted average cost of capital
- \$560 million share repurchase authorization

- World's second largest offshore fleet
- Wide range of enhanced drilling technologies
- Strategic, high-growth markets
- Broad customer base
- Industry leader in customer satisfaction
- Strong financial position



ENSCO



Exceeding Expectations

