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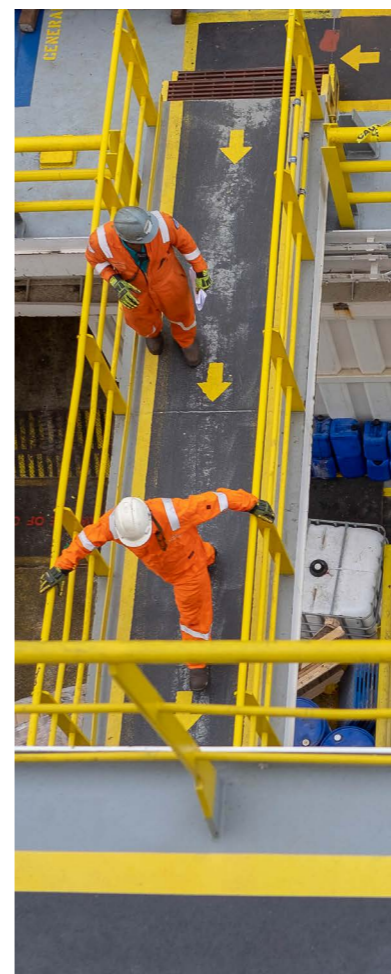
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ABOUT ENSCO

Company Overview

Enscopl brings energy to the world as a global provider of offshore drilling services to the petroleum industry. For more than 30 years, we have focused on operating safely and exceeding customer expectations. We are an industry leader in customer satisfaction as demonstrated in the most recent independent survey conducted by EnergyPoint Research, where we ranked first in several categories, including Health, Safety & Environment (HSE), performance and reliability and both deepwater and ultra-deepwater wells.

Our high-quality fleet includes drillships, dynamically-positioned semisubmersibles, moored semisubmersibles and premium jackups. Our rigs have drilled some of the most complex wells in virtually every major offshore basin around the globe and we currently operate across six continents. We also provide drilling management services for customer-owned platforms.

With safety and operational excellence as our highest priorities, we have established safety systems aimed at achieving a zero-incident workplace. Our skilled employees exceed customer expectations by adhering to our safe systems of work that are applied across the fleet and actively supported at the highest levels of the organization. We also offer extensive training programs to enable our employees to continually build their competence and knowledge. Our Competency Assurance Program is a formal on-the-job training program that provides employees the opportunity to demonstrate competency in current roles and prepare for future promotions. This program is accredited by the International Association of Drilling Contractors.

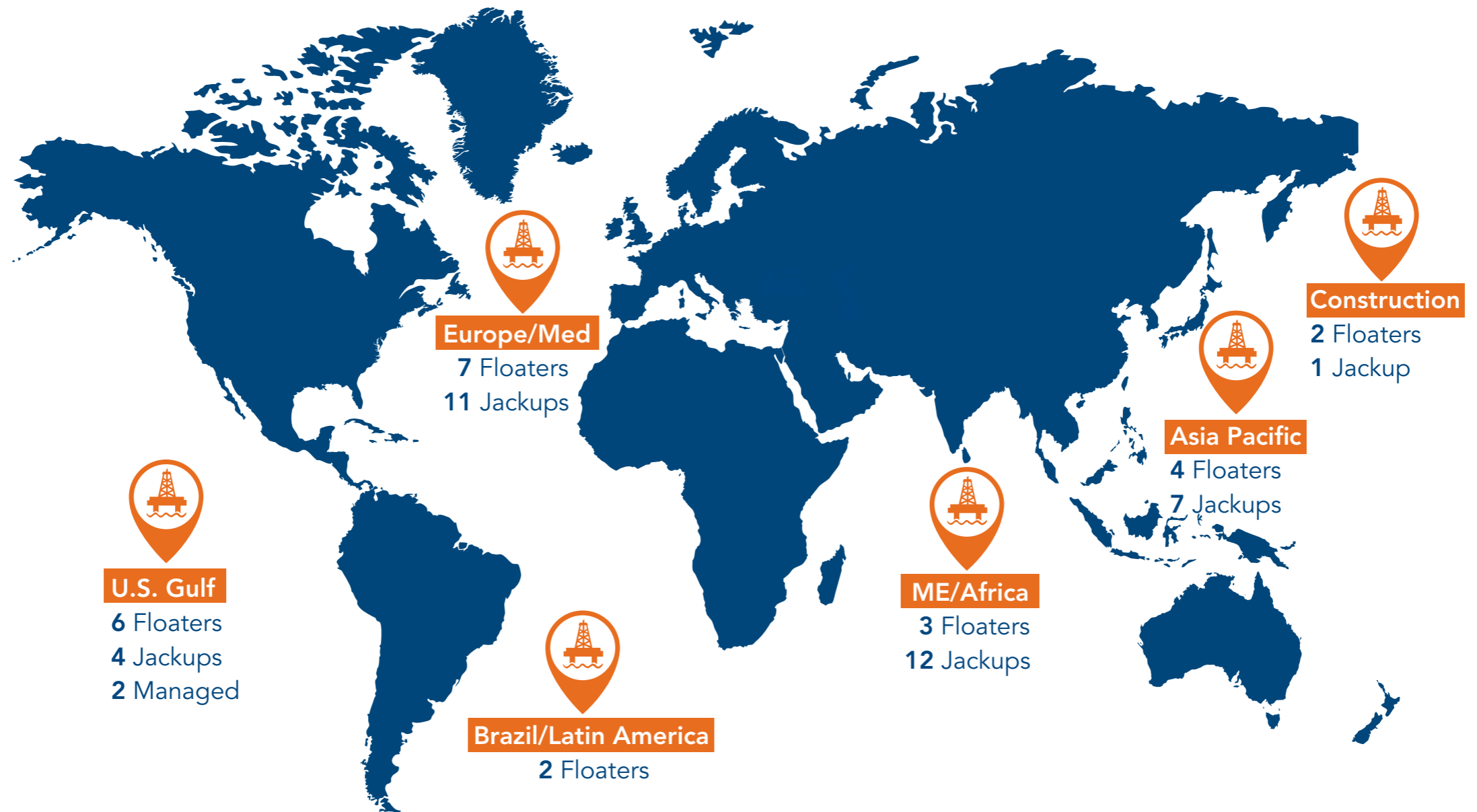
Fleet Highlights

EnSCO's drillships are equipped with some of the most technically-advanced well construction features available in the offshore drilling industry, including advanced systems for hoisting, blowout preventer handling, drilling, mud controls and station keeping.

Our fleet of semisubmersible rigs is equipped with a wide range of drilling capabilities. The fleet consists of both dynamically-positioned and moored drilling rigs offering customers options for their drilling requirements.

We continue to execute on our long-established strategy of high-grading our jackup fleet by investing in newer equipment and rationalizing older assets. Our diverse rig fleet offers customers a wide range of drilling capabilities in a variety of water depths around the world.





High-quality fleet

- 12 drillships
- 9 dynamically-positioned semisubmersibles (3 with mooring capabilities)
- 3 moored semisubmersibles
- 35 premium jackups
- 2 deepwater managed units

New ultra-deepwater fleet

- Average age: 6 years
- 2 drillships under construction

Premium jackup fleet

- \$2 billion+ invested in jackup fleet since 2005
- 1 ultra-premium harsh environment jackup under construction
- 6 rigs outfitted with Ensco's patented Canti-Leverage Advantage™

Geographic reach

- Operations span six continents
- Drilling experience in virtually every major offshore basin
- Headquartered in London and corporate office in Houston
- Major offices in Angola, Brazil, Scotland, Singapore, United Arab Emirates and United States of America



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.

Core Values

Ethical behavior

No harm to people, property or to the environment

Success for employees, customers and shareholders

Can-do attitude

Operational excellence

Sustainability Statement

EnSCO embodies a set of core values that is centered on ethical behavior, the protection of people and minimizing our impact to the environment in order to achieve success. A strategic focus on sustainable business practices, and an effort to continually improve our performance, allow us to protect and advance local communities, our customers and employees, and the environment.

Our sustainability vision is centered around six different commitments:

- Safety, Health and the Environment;
- Ethical Business Practices;
- Employees;
- Communities;
- Innovation; and
- Customers and Suppliers

EnSCO and its Board and management are committed to continually pursuing best practices of corporate governance, accountability and transparency to enhance long-term shareholder value.



Commitment to Safety, Health and the Environment

Through our core values we strive to behave ethically and do no harm to people, property, or to the environment. Our Code of Business Conduct sets company standards for environmental protection, workplace safety and health, sustainability, anti-discrimination, anti-harassment and fair employment practices, including prohibitions on forced or child labor.

Workplace Safety and Health

Our vision of a safe zero-incident workplace means no harm to people, property or to the environment. Each of us shares in the responsibility to help keep ourselves and our colleagues safe by following all of our company safety guidelines and applicable laws and regulations.

Company employees have a duty and the authority to stop any job deemed to be unsafe, without fear of retaliation. Our behavioral-based safety program, the DuPont STOP™ process, provides a structured approach for observing and intervening when any unsafe behaviors and conditions are encountered in the workplace.

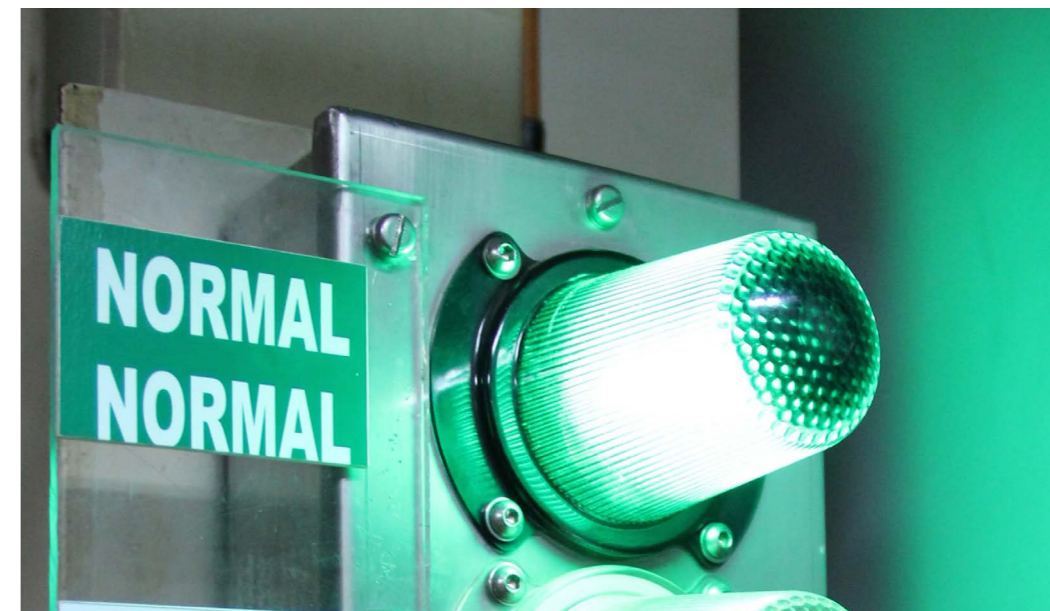
Protecting Our Environment

EnSCO is also committed to protecting the environment. This includes reducing emissions and waste discharge and following company environmental policies, standards, procedures, and applicable regulations and laws.

We accomplish this by utilizing EnSCO's Management System to identify environmental hazards, evaluate the risks, and put in place the necessary preventive and mitigation controls to reduce these risks. This systematic approach includes:

- Verifying regulatory requirements are met, including both international environmental requirements and country-specific regulations
- Implementing standardized spill prevention processes and supporting procedures across the fleet
- Conducting routine audits and inspections to identify nonconformities and opportunities for improvement
- Employing personnel who are competent in their roles, are aware of the environmental aspects of their work and know how to prevent or reduce any potential negative environmental impacts

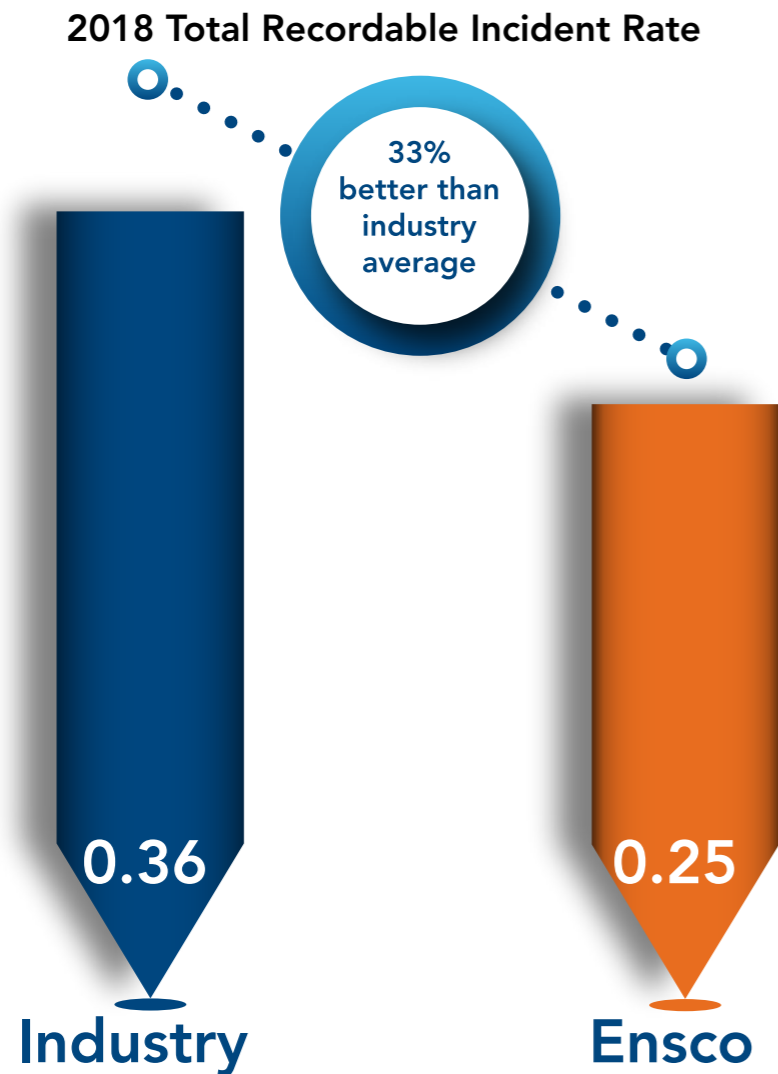
These efforts and our diligence in environmental stewardship are integral to customers ranking us #1 in safety and environmental performance in the offshore drilling segment through the independent [EnergyPoint Research survey](#).



Key Performance Indicators

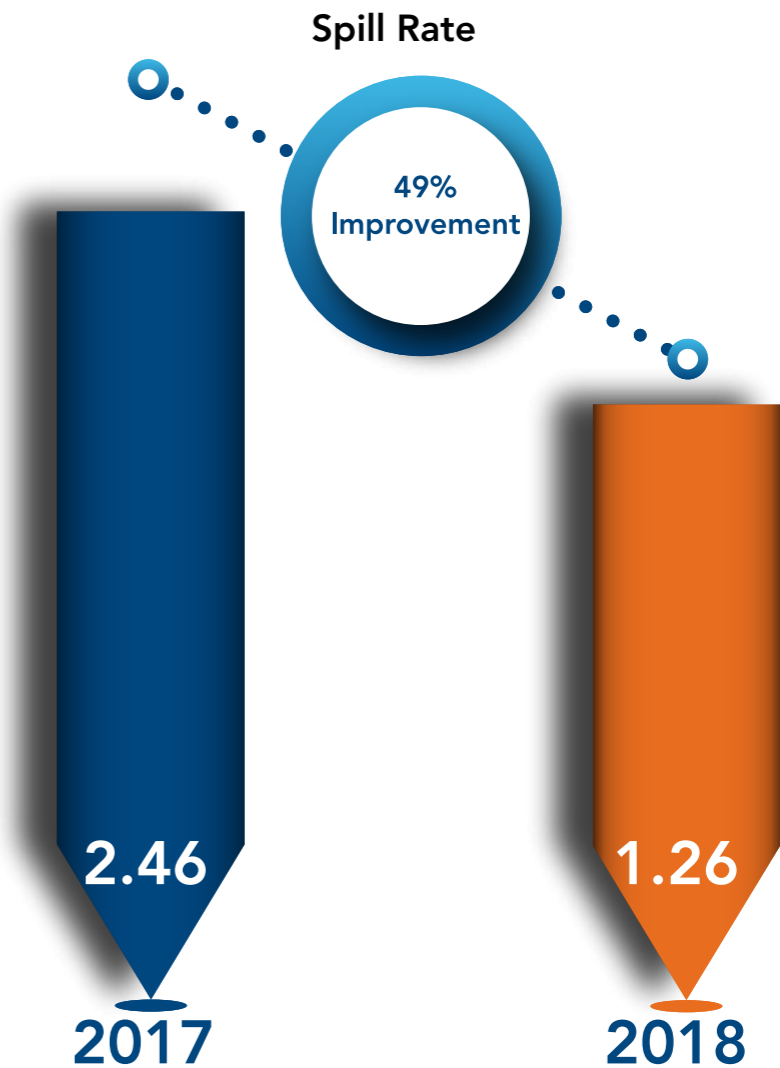
Our industry measures safety and environmental performance by tracking key performance indicators. In support of our vision of a zero-incident workplace, we strive for continual improvement. To that end, we link a portion of executive and other employee compensation to meeting pre-defined safety performance goals.

Total Recordable Incident Rate (TRIR) measures the total number of injuries or illnesses that are work related in a given period and is one of the leading safety ratios used as a benchmark. Ensco consistently outperforms the industry by achieving a lower TRIR.



TRIR is calculated by total recordable incidents, multiplied by 200,000 and divided by total hours worked

Spill rate measures the total volume of fluids accidentally released into the water in a given period and is a useful indicator for measuring environmental performance on a comparative year-over-year basis.



Spill Rate is calculated by fluid volume (bbl), multiplied by 200,000 and divided by total hours worked



Spill Prevention

We are committed to implementing comprehensive measures to prevent spills and, if an incident does occur, to deliver an effective and quick response.

We accomplish this by:

- Implementing spill prevention procedures including a robust system for managing overboard discharge valves
- Reporting and investigating all incidents to implement preventive and corrective actions, sharing lessons learned across the organization to prevent recurrence
- Conducting routine 'Critical Area Verifications' to check critical areas on the rig for equipment damage, good housekeeping and overall condition
- Supplying every rig with spill kits capable of mitigating deck spills
- Conducting hazardous substance transfers between support vessels and the rig using detailed protocol to assess risk factors, plan the job and execute the transfer, including strategically placing personnel to monitor and report any leaks or other issues during the transfer
- Equipping rigs with oily water separators that meet The International Convention for the Prevention of Pollution from Ships (MARPOL) standards to mitigate potential environmental impact
- Providing secondary containment systems as additional barriers in the event of a spill
- Maintaining a Shipboard Oil Pollution Emergency Plan for our fleet and periodically testing our response with drills and exercises



Effective Well Control

A robust well control program helps to promote personnel safety, equipment reliability in order to protect the environment from hydrocarbon release.

We accomplish this by:

- Having an effective well control standard that focuses on five key components:
 1. Risk Analysis – Environmental and operational risks are assessed for each location prior to starting each well, and actions that mitigate or remove each risk are implemented
 2. Barrier Identification – Our offshore crews use proven industry practices as they identify processes and equipment that can prevent unintended release of hydrocarbons
 3. Barrier Management – Reinforcement of the methods used for well control is managed through training and competency assessment of personnel executing the drilling and well control processes, as well as thorough bridging of Ensco's processes to align with the customer's requirements for well control
 4. Monitoring – Metrics and assurance reporting, including self-verification, oversight and audit activities, are used to direct attention toward improving well control performance
 5. Continual Improvement – To keep our processes relevant and indicative of our actual operating experience and industry best practices, we analyze well control events to define the root cause in order to develop and implement improvements that can help prevent future occurrences
- Requiring that well control procedures are consistently applied throughout our global operations
- Emphasizing a Stop Work Authority culture where everyone has the right and obligation to stop a job or action they believe may be unsafe or when they are unsure of their responsibilities



Proper Waste Management

Proper waste management includes minimizing waste where possible, segregating, storing, labeling, manifesting and transporting the waste we generate in a responsible manner for recycling, treatment or disposal.

We accomplish this by:

- Implementing waste management processes onboard our rigs to responsibly handle and manage waste
- Working with our clients to establish recycling programs onboard our rigs
- Complying with international (MARPOL) and local requirements to manage garbage and rig sewage treatment systems
- Educating all personnel on the waste management expectations upon arrival on the rig
- Training our offshore personnel in Marine Debris Awareness in accordance with industry best practices



Preventive Equipment Maintenance Based on Predictive Analytics

A robust preventive maintenance program helps to keep equipment operating efficiently to achieve optimal equipment life cycle to reduce the potential environmental impact of equipment failure.

We accomplish this by:

- Having a “reliability-based maintenance” program facilitates:
 - Timely maintenance of equipment for safe, reliable and efficient performance
 - Real time monitoring of key wear and condition parameters of equipment
- Performing non-routine maintenance and repairs to prevent failures that could result in catastrophic equipment damage
- Using predictive analytics to transition us to condition-based maintenance from conventional, time-based maintenance
- Identifying opportunities to maximize equipment reliability, including collaboration with our competitors, exploration and production companies and equipment providers to find solutions for the industry

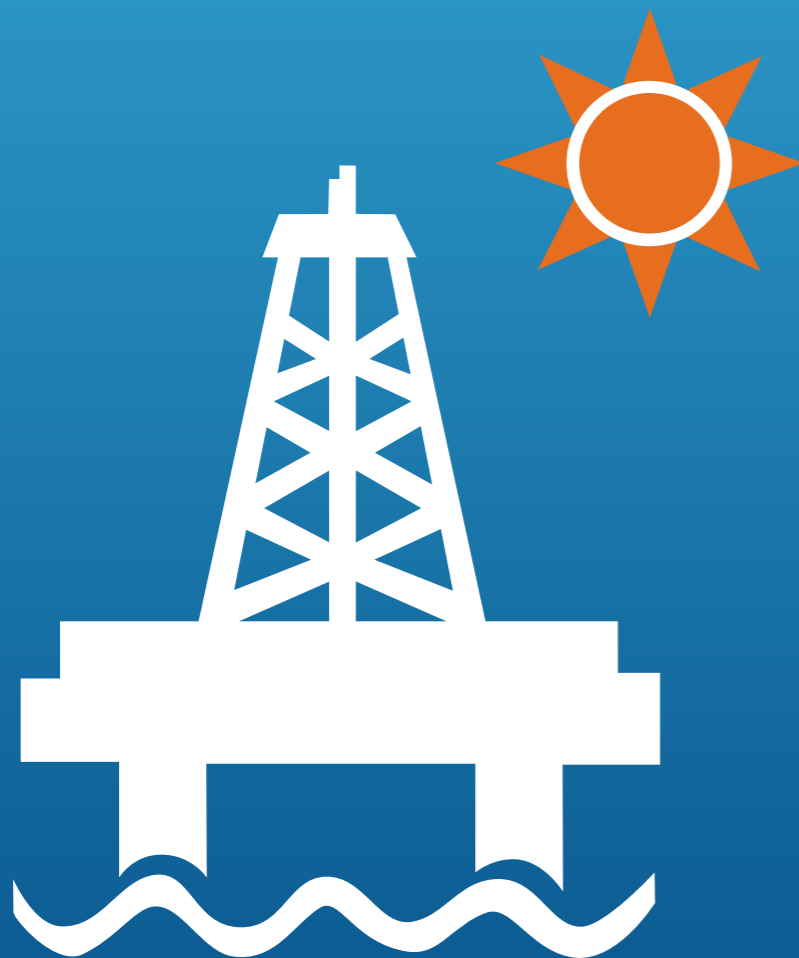


Greenhouse Gas Emissions

We are dedicated to reducing Greenhouse Gas (GHG) emissions across our rigs, facilities and offices by improving energy efficiency in our operations.

We accomplish this by:

- Complying with the UK Energy Savings Opportunity Scheme (ESOS) that consists of an energy assessment and energy saving identification scheme to improve energy efficiency and mitigate climate change
- Certifying our UK operations to ISO 14001 environmental management standards framework as developed and published by the International Organization for Standardization
- Designing Ensco's newest drillships based on the Samsung GF 12000 or "Green Future" design with an optimized hull form that produces better vessel roll motions and can reduce fuel consumption by 10%
- Establishing Ensco's Houston, Texas corporate office in a LEED Silver certified and EPA Energy Star rated building
- Conducting internal meetings through video conference in place of traveling, when possible, and allowing employees to work flexible hours in order to avoid peak traffic times to minimize emissions from air travel and vehicles
- Utilizing automatic lighting controls in Ensco office spaces and timing the use of office heating and cooling, where possible



Safe Environment Assurance

We continually improve our processes and routinely monitor our facilities to verify best-practice guidelines are followed in compliance with corporate policies, standards and procedures.

We accomplish this by:

- Establishing a dedicated team to conduct audits of operations and review the findings with offshore rig management, onshore business unit management and senior management
- Training crew members with International Association of Drilling Contractors (IADC) accredited courses and e-learning training modules to instill awareness of responsibilities and potential environmental impacts
- Enabling employees to share best practices and cascade lessons learned throughout the fleet within minutes through our Work Instruction Management System, which provides consistent, systematic instructions for daily tasks on our offshore installations

Commitment to Ethical Business Practices

Ethical Behavior

Enesco is committed to conducting our business in accordance with the highest ethical standards because our continued growth and success as a company depends on our shared commitment to a culture of honesty, integrity and respect. The Enesco Code of Business Conduct helps us meet this commitment by specifying the principles and rules we must follow in our day-to-day activities.

Enesco maintains an unwavering commitment to ethical behavior, as demonstrated by our zero tolerance policy for bribery. Every employee must abide by all national and international anti-bribery laws and regulations—such as the U.K. Bribery Act 2010 (“UKBA”) and U.S. Foreign Corrupt Practices Act of 1977 (“FCPA”)—that forbid bribery or improper payments to government officials, commercial entities or other persons.

Enesco rejects any form of corruption. We, as well as third parties acting on our behalf, are prohibited from obtaining any type of benefit through bribery. Similarly, we will not accept bribes or be used by any other party to facilitate bribery. These prohibitions extend to all types of bribery, including monetary payments and kickbacks, lavish meals, gifts, travel, entertainment and similar items.

In particular, we do not give, pay, promise or authorize the payment of anything of value (such as money, gifts, travel, entertainment favors or other business courtesies)

- Directly or indirectly (through a third party)
- To any party, including any government official
- To influence or persuade that party to help Enesco (or anyone else) secure an improper business advantage (such as a contract, sale, government approval, favorable immigration or customs treatment)

Although our prohibition on bribery covers dealings with any party, interactions with government officials present heightened corruption risks and thus receive special attention in our policies, procedures and standards and many international and domestic anti-corruption laws, including the UKBA and the FCPA.





Commitment to Our Employees

Leadership and Accountability

At EnSCO, all employees are responsible for helping us operate according to our policies and standards in the pursuit of strategic objectives to achieve world-class performance. Leaders are responsible for setting and cascading clear performance expectations aligned with and derived from EnSCO's vision, core values and business strategy. To accomplish this we:

- Operate in accordance with our vision and core values to establish the foundation of our culture, communicate clear performance expectations and align priorities
- Established a global management system that promotes consistent implementation, execution and administration of processes, systems and controls throughout the company by providing a consistent methodology to plan, direct and execute operations; and minimize and control risks
- Communicate expectations to employees to guide the achievement of superior results and continual improvement
- Establish, cascade and periodically review strategic business objectives through a structured and objective monitoring process so that performance accountabilities are clearly communicated, understood and implemented

Organizational Capability

At EnSCO, our systems, processes, tools, technologies, support infrastructure and personnel are optimized commensurate with our service quality, business objectives, internal and external compliance requirements and global footprint. To accomplish this we:

- Employ a committed and high-performing workforce
- Foster adherence to our core values and promote a culture of operational excellence
- Establish and maintain selection, training and assessment processes to provide individuals and our organization with the required competency and skills to deliver business objectives
- Provide competitive compensation and benefit packages
- Reward personnel based on merit, and offer developmental opportunities based on individual performance and identified potential
- Use a structured performance and succession planning process to support and manage appropriate development



Promoting Teamwork and Respect

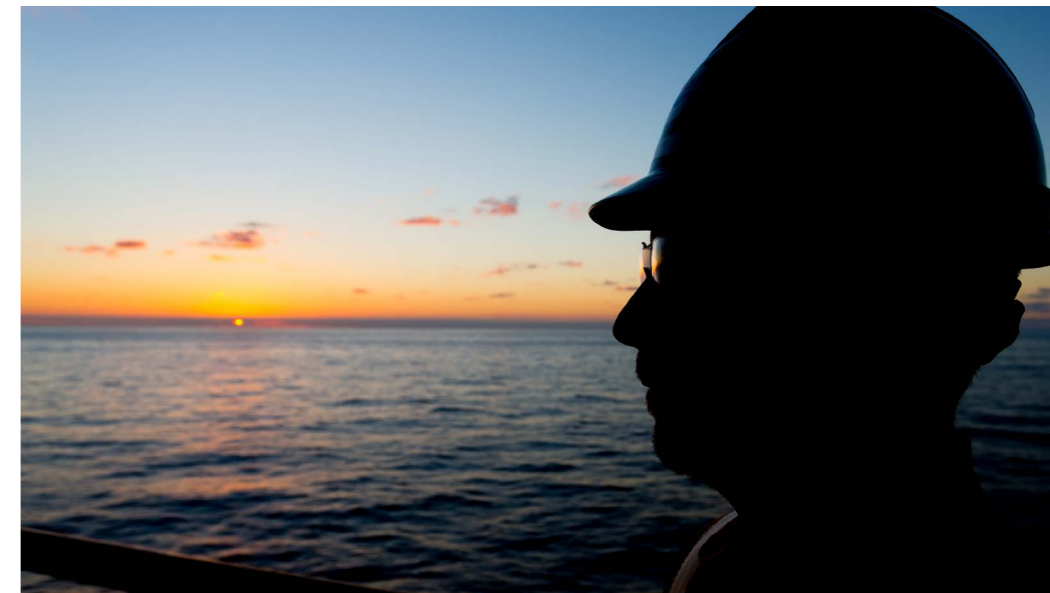
We are committed to creating a professional, safe and discrimination-free work environment. To achieve this goal, we treat our colleagues and those with whom we work with respect and dignity.

To promote open communication, teamwork and respect throughout EnSCO, we take steps to create a harassment-free workplace. We do not tolerate the harassment of employees by anyone within or outside of our company.

Diversity and Fair Employment Practices

Our strength and competitive advantage lie in our diverse workforce where employees feel valued and respected. Our diversity philosophy focuses on hiring, developing and retaining the best talent from diverse backgrounds. To accomplish this we:

- Do not make any hiring, promotion, termination or other job-related decision based on race, gender, color, age, sexual orientation, national origin, ethnicity, religion, political affiliation, marital status, pregnancy, disability or any other legally-protected status in violation of applicable law
- Develop and maintain an organizational culture reflective of our diverse workforce and global footprint, which is respectful of internationally-recognized human rights and free from discrimination
- Actively monitor diversity and nationalization on a global level and measure the representation of women and local nationals
- Provide women the opportunity to grow their skillset and establish a support structure with our commitment to the EnSCO global ENSPIRE Network



Commitment to Our Communities

EnSCO contributes to the creation of jobs in the countries where we operate and we employ a diverse employee population representing approximately 90 nationalities from around the world. We work with industry and government partners in various countries to sponsor and train localized labor. For example, in Australia, we participate in the Broome Indigenous Trainee & Cadet Partnership Program to provide on-the-rig work experience to equip new entrants with practical skills and knowledge in shipboard operations and safety systems. Additionally, each year we sponsor multiple local students at the Saudi Arabian Drilling Academy, a non-profit technical vocational training center that builds industry skillsets. Furthermore, we encourage employees to engage in their communities through volunteering and other outreach programs.





Human Rights

Ensco is committed to high ethical standards and respects the human rights of our global stakeholders. We conduct our business so that it is aligned with the International Bill of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, which together provide an authoritative list of internationally recognized human rights. We commit to avoid complicity in human rights abuses, consistent with the United Nations' Guiding Principles on Business and Human Rights, which provide standards for addressing human rights risks and we operate based on the principles laid out in Article 54 of the United Kingdom Modern Slavery Act of 2015. We are dedicated to compliance with all legal requirements.



Commitment to Innovation

EnSCO recognizes the importance of translating ideas and inventions into goods, services or processes that create value for our customers and communities. EnSCO's Innovation Management Procedure details the framework we've established to encourage innovation and ingenuity from all employees, and drive innovation in order to support operational excellence. The Innovation Management Procedure sets forth the process for managing and implementing the innovations and technologies developed internally, including feasibility assessments and ultimately development of any patented intellectual or technological property. The Innovation Council, consisting of relevant subject matter experts and executive leadership, is responsible for overseeing the innovation management process as well as making awards to employees for qualified submissions. Development of new technology and the continued focus on innovations will serve to enhance our efficiency in operations and safety, health and environmental performance.

In order to further differentiate our rigs, we are focused on finding innovative ways to improve the drilling process. We have significantly expanded our intellectual property portfolio with a focus on technology that creates efficiency in customers' drilling programs. For example, ENSCO 120 and 140 Series jackups are equipped with our patented Canti-Leverage Advantage™ technology, which provides cost advantages for customers by allowing them to drill more wells from a single location when utilizing the enhanced hoisting capacity at the farthest reach of the cantilever. Another example is a going-on-location computer that helps to optimize jackup moves and reduce downtime due to inclement weather thereby reducing energy consumption on the rig. Additionally, EnSCO's Continuous Tripping Technology is a new proprietary solution that will help to further differentiate our assets from the competition by providing more efficient and safer pipe tripping, thereby helping to lower customers' offshore project costs. EnSCO is committed to improving the drilling process and creating efficiencies for customers through innovation and technology.

Commitment to Our Customers and Suppliers

How we treat our customers and suppliers defines EnSCO. Therefore, each of us must commit to competing fairly and upholding EnSCO's core values to preserve the company's reputation as an industry leader.

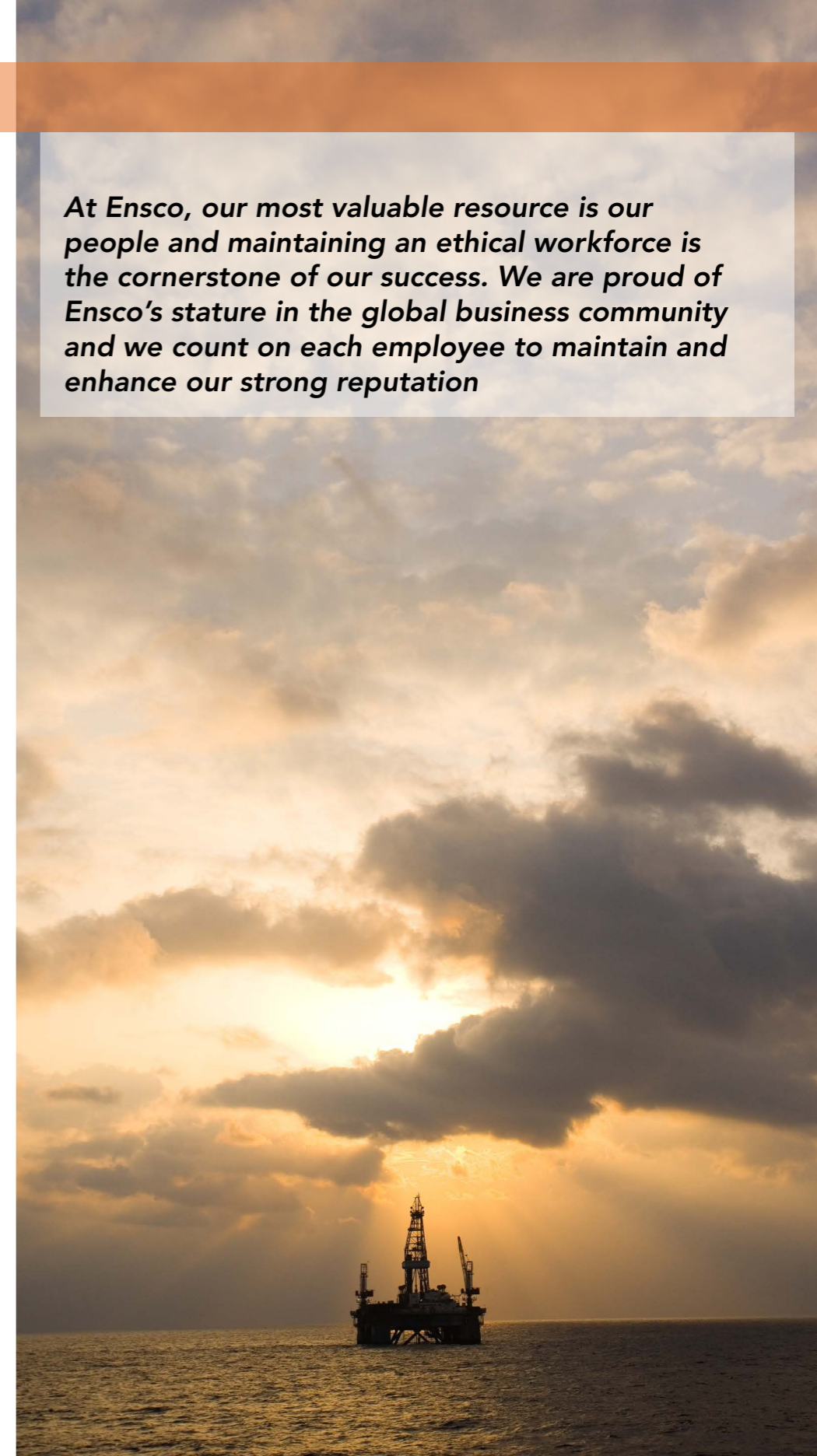
Providing Quality Services

EnSCO is committed to providing outstanding quality and unsurpassed services that deliver premium value to our customers. We must strive to exceed our customer expectations in the safest and most cost-effective manner possible. In addition, we do our best to comply with all customer and supplier contracts and never seek to circumvent the specifications provided within them.

Engaging in Fair Competition

EnSCO is committed to conducting business in a fair, transparent and competitive manner. Many countries have laws that protect competition, making anti-competitive behaviors illegal. We seek to always comply with the letter and spirit of competition laws (also known as antitrust laws) wherever EnSCO conducts business.

At EnSCO, our most valuable resource is our people and maintaining an ethical workforce is the cornerstone of our success. We are proud of EnSCO's stature in the global business community and we count on each employee to maintain and enhance our strong reputation





Forward Looking Statements

Statements contained in this report 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 “believe,” “expect,” “could,” “may,” “might,” “will” and similar words and specifically include statements involving, without limitation, expected financial performance, 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. You should 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.