

# ENSCO PLC

## FORM FWP

(Free Writing Prospectus - Filing under Securities Act Rules 163/433)

Filed 03/05/15

Telephone	4402076594660
CIK	0000314808
Symbol	ESV
SIC Code	1381 - Drilling Oil and Gas Wells
Industry	Oil Well Services & Equipment
Sector	Energy
Fiscal Year	12/31



**\$700,000,000 5.20% Senior Notes due 2025 (the “2025 Notes”)**

**\$400,000,000 5.75% Senior Notes due 2044 (the “2044 Notes”)**

This term sheet relates only to the notes referenced above (the “notes”) and should be read together with the preliminary prospectus supplement dated March 4, 2015 (including the documents incorporated by reference therein and the accompanying prospectus dated January 15, 2015) relating to the offering before making a decision in connection with an investment in the notes. The information in this term sheet supersedes the information in the preliminary prospectus supplement to the extent that it is inconsistent therewith.

**Issuer:** Ensco plc  
**Expected Ratings\*:** Baa1 / BBB+ (Moody’s / S&P)  
**Trade Date:** March 4, 2015  
**Expected Settlement Date:** March 12, 2015 (T+6)  
**Security Type:** Senior unsecured notes  
**Offering Format:** SEC registered

	<u>2025 Notes</u>	<u>2044 Notes</u>
<b>Principal Amount:</b>	\$700,000,000	\$400,000,000
		The 2044 Notes offered hereby will be part of the same series of notes as the \$625,000,000 aggregate principal amount of 5.75% Senior Notes due 2044 issued and sold by the Issuer on September 29, 2014.
<b>Maturity Date:</b>	March 15, 2025	October 1, 2044
<b>Coupon:</b>	5.20%	5.75%
<b>Interest Payment Dates:</b>	March 15 and September 15, commencing September 15, 2015	April 1 and October 1, commencing April 1, 2015
<b>Interest Record Dates:</b>	March 1 and September 1	March 15 and September 15
<b>Benchmark US Treasury:</b>	2.000% due February 15, 2025	3.000% due November 15, 2044
<b>Benchmark US Treasury Price:</b>	98-28+	105-24
<b>Benchmark US Treasury Yield:</b>	2.124%	2.717%
<b>Spread to Benchmark US Treasury:</b>	+ 312.5 basis points	+ 337.5 basis points
<b>Reoffer Yield:</b>	5.249%	6.092%
<b>Public Offering Price:</b>	99.622%	95.335%, plus interest deemed to have accrued from September 29, 2014 to the settlement date.

**Redemption Provisions:**

**Make-Whole Call:** Treasury Rate plus 50 basis points prior to December 15, 2024 Treasury Rate plus 40 basis points prior to April 1, 2044

**Par Call:** On or after December 15, 2024 On or after April 1, 2044

**CUSIP/ISIN:** 29358Q AE9 / US29358QAE98 29358Q AD1 / US29358QAD16

**Denominations:** Minimum of \$2,000 and integral multiples of \$1,000 in excess of \$2,000

**Joint Book-Running Managers:** Citigroup Global Markets Inc.  
Deutsche Bank Securities Inc.  
HSBC Securities (USA) Inc.  
DNB Markets, Inc.  
Goldman, Sachs & Co.  
Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Wells Fargo Securities, LLC

**Co-Managers:** ANZ Securities, Inc.  
BNP Paribas Securities Corp.  
Mitsubishi UFJ Securities (USA), Inc.  
Mizuho Securities USA Inc.  
Morgan Stanley & Co. LLC  
Standard Chartered Bank

---

\* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. at 1-800-831-9146, Deutsche Bank Securities Inc. at 1-800-503-4611 or HSBC Securities (USA) Inc. at 1-866-811-8049.**