ENSCO PLC

FORM 8-K
(Current report filing)

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (Date of earliest event reported): 31 May 2011

Ensco plc

(Exact name of registrant as specified in its charter)

England and Wales	**1-8097**	**98-0635229**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

6 Chesterfield Gardens
London, England W1J 5BQ
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: + **44 (0) 20 7659 4660**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On 6 May 2011, Ensco plc ("Ensco") commenced a consent solicitation to seek consent from the holders of the 8.500% Senior Notes due 2019, the 6.875% Senior Notes due 2020, and the 7.875% Senior Notes due 2040 of Pride International, Inc. (collectively, the "Pride Notes") to amend certain provisions of the Indenture, dated as of 1 July 2004 (as supplemented on 2 June 2009 and on 6 August 2010, the "Indenture"), by and between Pride and The Bank of New York Mellon, as trustee (the "Trustee"), in connection with the integration of Ensco's and Pride's businesses following successful completion of the Merger (as defined below) to allow the integrated company greater flexibility in operations.

On 31 May 2011, Ensco, after having received consent from at least a majority in principal amount of the aggregate principal amount of Pride Notes outstanding, entered into the Fourth Supplemental Indenture (the "Fourth Supplemental Indenture"), dated as of 31 May 2011, among Ensco, Pride and the Trustee. Pursuant to the Fourth Supplemental Indenture, (i) Ensco issued an unconditional and irrevocable guarantee (the "Guarantee") of the prompt payment, when due, of any amount owed to the holders of the Pride Notes and (ii) certain provisions of the Indenture were amended to modify certain reporting requirements, provide the ability to transfer assets among Ensco subsidiaries and apply the covenants limiting the incurrence of liens and the entry into sale and leaseback transactions to Ensco and its subsidiaries.

The foregoing is qualified in its entirety by reference to the Indenture, the second supplement thereto, the third supplement thereto, the Fourth Supplemental Indenture and the Guarantee, which are attached as Exhibits 4.1, 4.2, 4.3, 4.4, and 4.5, respectively, and are incorporated into this Item 1.01 by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On 31 May 2011, Ensco completed the previously announced acquisition of Pride. Pursuant to the terms and conditions of the Agreement and Plan of Merger (the "Merger Agreement"), dated as of 6 February 2011, as amended, by and among Ensco, Pride, ENSCO Ventures LLC ("Merger Sub"), and ENSCO International Incorporated, Merger Sub was merged with and into Pride (the "Merger"), with Pride as the surviving entity and an indirect, wholly-owned subsidiary of Ensco.

Pursuant to the Merger Agreement, Pride stockholders (other than dissenting stockholders and stockholders who are unable or fail to timely make certifications as to U.K. residency) have the right to receive 0.4778 American depositary shares, or ADSs, each whole ADS representing one Class A ordinary share of Ensco, nominal value $0.10 per share, and $15.60 per share in cash for each outstanding share of Pride common stock. Based on the closing price of Ensco common stock on 27 May 2011, the aggregate value of the merger consideration was approximately $7.5 billion. The $7.5 billion consists of approximately $2.8 billion paid in cash and approximately $4.7 billion paid through the issuance of approximately 86 million Ensco ADSs. Ensco shareholders and former Pride stockholders hold approximately 62% and 38%, respectively, of the combined company's shares outstanding (excluding shares issuable pursuant to outstanding options).

The foregoing description of the Merger Agreement and the Merger is not complete and is qualified in it is entirety by reference to the Merger Agreement and all amendments, which are filed as Exhibits 2.1, 2.2 and 2.3, respectively with the Securities and Exchange Commission ("SEC"), and are incorporated into this Item 2.01 by reference.

Item 2.03 Creation of a Direct Financial Obligation.

The information set forth under Item 1.01 above is hereby incorporated into this Item 2.03 by reference. As a result of the Merger, Ensco will be assuming long-term debt obligations of Pride in an aggregate principal amount of $1.852 billion, consisting of:

- $500 million principal amount of 8 1/2% Senior Notes due 2019 (the "2019 Notes");
- $900 million principal amount of 6 7/8% Senior Notes due 2020 (the "2020 Notes");
- $300 million principal amount of 7 7/8% Senior Notes due 2040 (the "2040 Notes"); and

• $152 million principal amount of notes guaranteed by the United States Maritime Administration (the "MARAD Notes").

The Pride Notes are senior unsecured general obligations of Pride, guaranteed by Ensco, and, as amended, rank equally with all other senior unsecured and unsubordinated indebtedness of Pride and Ensco from time to time outstanding. The 2019 Notes, 2020 Notes and 2040 Notes bear interest at 8.500%, 6.875% and 7.875%, respectively, per annum, payable semiannually. Each of the Pride Notes, as amended, contain customary provisions that limit Ensco's ability and the ability of its subsidiaries, with certain exceptions, to engage in sale and leaseback transactions, create liens and consolidate, merge or transfer all or substantially all of its assets. Upon a specified change in control event that results in a ratings decline, Pride will be required to make an offer to repurchase the 2020 Notes and the 2040 Notes at a repurchase price of 101% of the principal amount of the notes, plus accrued and unpaid interest through the applicable repurchase date. Each of the Pride Notes are subject to redemption, in whole at any time or in part from time to time, at Pride's option, at a redemption price equal to the principal amount of the notes redeemed plus a make-whole premium. Pride will also pay accrued but unpaid interest to the redemption date.

In November 2006, Pride completed the purchase of the remaining 70% interest in the joint venture entity that owns the *Pride Rio de Janeiro* and the *Pride Portland* (to be renamed ENSCO 6003 and ENSCO 6004, respectively). Repayment of the MARAD Notes, which were used to fund a portion of the construction costs of the rigs, is guaranteed by the United States Maritime Administration. The MARAD Notes bear interest at a weighted average fixed rate of 4.33%, mature in 2016 and are prepayable, in whole or in part, subject to a make-whole premium. The MARAD Notes are collateralized by the two rigs and the net proceeds received by subsidiary project companies chartering the rigs.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

In connection with the Merger and in accordance with the terms of the Merger Agreement, as previously reported, the Board of Directors of Ensco appointed two directors of Pride, David A. B. Brown and Francis S. Kalman, as members of the Board, which became effective on 31 May 2011 upon completion of the Merger. Mr. Kalman serves as a Class II director to serve until the date of the Ensco 2013 annual general meeting, and Mr. Brown serves as a Class III director to serve until the date of the Ensco 2014 annual general meeting, subject to re-election for the remaining portions of their terms at the Ensco 2012 annual general meeting, or until their earlier resignation or removal.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On 31 May 2011, Ensco held a general meeting of shareholders in order to approve the issuance and delivery of Ensco ADSs pursuant to the terms and conditions of the Merger Agreement in connection with its pending merger with Pride. The following is a summary of the voting results:

FOR	AGAINST	ABSTAIN	BROKER NON-VOTES
106,062,785	8,347,028	103,246	N.A.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
2.1	Agreement and Plan of Merger, dated as of 6 February 2011, by and among Ensco, Pride, ENSCO International Incorporated and ENSCO Ventures LLC (incorporated by reference to Exhibit 2.1 to Ensco's Current Report on Form 8-K filed with the SEC on 7 February 2011, File No.001-08097).

Exhibit No.	Description of Exhibit
2.2	Amendment No. 1 to Agreement and Plan of Merger by and among Ensco, Pride, ENSCO International Incorporated and ENSCO Ventures LLC, dated 1 March 2011 (incorporated by reference to Exhibit 2.2 to Ensco's Registration Statement on Form S-4 filed on 3 March 2011, File No. 333-172587).
2.3	Amendment No. 2 to Agreement and Plan of Merger by and among Ensco, Pride, ENSCO International Incorporated and ENSCO Ventures LLC, dated 23 May 2011 (incorporated by reference to Exhibit 2.1 to Ensco's Current Report on Form 8-K filed with the SEC on 24 May 2011, File No.001-08097).
4.1	Indenture, dated as of 1 July 2004 between Pride and The Bank of New York Mellon, as trustee, including the form of notes issued pursuant thereto (successor to JPMorgan Chase Bank) (incorporated by reference to Exhibit 4.1 to Pride's Registration Statement on Form S-4 filed on 10 August 2004, File No. 333-118104).
4.2	Second Supplemental Indenture, dated as of 2 June 2009 between Pride and The Bank of New York Mellon, as trustee, including the form of notes issued pursuant thereto (incorporated by reference to Exhibit 4.1 to Pride's Quarterly Report on Form 10-Q for the quarter ended 30 June 2009, File No. 1-13289).
4.3	Third Supplemental Indenture, dated as of 6 August 2010 between Pride and The Bank of New York Mellon, as trustee, including the form of notes issued pursuant thereto (incorporated by reference to Exhibit 4.1 to Pride's Quarterly Report on Form 10-Q for the quarter ended 30 June 2009, File No. 1-13289).
4.4*	Fourth Supplemental Indenture, dated 31 May 2011, among Ensco, Pride and The Bank of New York Mellon, as trustee.
4.5*	Form of Guarantee by Ensco (included in Exhibit 4.4).
5.1*	Opinion of Baker & McKenzie LLP, counsel to Ensco, regarding legality of the Ensco guarantees issued.
23.1*	Consent of Baker & McKenzie LLP (included in Exhibit 5.1).
99.1*	Press release of Ensco dated 31 May 2011, announcing the completion of the acquisition of Pride.
99.2	Audited consolidated financial statements of Pride as of and for the year ended 31 December 2010, the notes thereto and Reports of Independent Registered Public Accounting Firm issued by KPMG LLP (incorporated by reference to Exhibit 99.1 to Ensco's Current Report on Form 8-K filed on 8 March 2011, File No. 001-08097).
99.3	Unaudited consolidated financial statements of Pride as of and for the fiscal quarter ended 31 March 2011 and the notes thereto. (incorporated by reference to Exhibit 99.1 to Ensco's Current Report on Form 8-K filed on 6 May 2011, File No. 001-08097).
99.4	Unaudited pro forma condensed combined financial information of Ensco and Pride for the three-month period ended 31 March 2011 and for the year ended 31 December 2010 (incorporated by reference to Exhibit 99.2 to Ensco's Current Report on Form 8-K filed on 6 May 2011, File No. 001-08097).

Pride and its subsidiaries are parties to debt instruments that have not been filed with the SEC under which the total amount of securities authorized does not exceed 10% of the total assets of Ensco and its subsidiaries on a consolidated basis. Pursuant to paragraph 4(iii)(A) of Item 601(b) of Regulation S-K, Ensco agrees to furnish a copy of such instruments to the SEC upon request.

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* Filed herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Ensco plc

Date: 31 May 2011

/s/ Douglas J. Manko
Douglas J. Manko
Controller

EXHIBIT INDEX

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Pride and its subsidiaries are parties to debt instruments that have not been filed with the SEC under which the total amount of securities authorized does not exceed 10% of the total assets of Ensco and its subsidiaries on a consolidated basis. Pursuant to paragraph 4(iii)(A) of Item 601(b) of Regulation S-K, Ensco agrees to furnish a copy of such instruments to the SEC upon request.

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* Filed herewith.

Exhibit 4.4

ENSCO PLC

PRIDE INTERNATIONAL, INC.

and
THE BANK OF NEW YORK MELLON,
as Trustee

Fourth Supplemental Indenture
Dated as of May 31, 2011

to the Indenture
Dated as of July 1, 2004

TABLE OF CONTENTS

This Table of Contents does not constitute part of the Indenture or have any bearing upon the interpretation of any of its terms and provisions.

THIS FOURTH SUPPLEMENTAL INDENTURE, dated as of May 31, 2011 (the "Fourth Supplemental Indenture"), is between Ensco plc, an English public limited company ("Ensco" or the "Guarantor"), Pride International, Inc., a Delaware corporation (the "Company"), and The Bank of New York Mellon, a New York banking corporation (as successor to JPMorgan Chase Bank, N.A.), as trustee (the "Trustee") under the Indenture (as defined below).

WITNESSETH:

WHEREAS, the Company and the Trustee have duly executed and delivered an Indenture, dated as of July 1, 2004 (as supplemented on June 2, 2009 and on August 6, 2010, the "Indenture"), providing for the authentication, issuance, delivery and administration of unsecured debentures, notes or other evidences of indebtedness to be issued in one or more series by the Issuer (the "Securities");

WHEREAS, pursuant to the Agreement and Plan of Merger, dated as of February 6, 2011 (as amended, the "Merger Agreement"), among Ensco, the Company, ENSCO International Incorporated, a Delaware corporation and an indirect wholly owned subsidiary of Ensco, and ENSCO Ventures LLC, a Delaware limited liability company and an indirect wholly owned subsidiary of Ensco ("Merger Sub"), subject to satisfaction of the conditions stated therein, Merger Sub merged with and into the Company on May 31, 2011 with the Company surviving as a wholly owned subsidiary of Ensco (the "Merger");

WHEREAS, the Board of Directors of Ensco has determined it to be in the best interest of Ensco to guarantee all of the Company's payment obligations under the Securities and the Indenture;

WHEREAS, the Company and Ensco desire to execute and deliver this Fourth Supplemental Indenture in order to amend certain terms of the Indenture (collectively, the "Proposed Amendments");

WHEREAS, Section 9.02 of the Indenture expressly permits the Company and the Trustee to enter into one or more supplemental indentures with the consent of the Holders of at least a majority in aggregate principle amount of the then outstanding Securities of all series affected thereby (the "Required Consent");

WHEREAS, the Company has obtained the Required Consent;

WHEREAS, for the purposes hereinabove recited, and pursuant to due corporate action, each of Ensco and the Company has duly determined to execute and deliver to the Trustee this Fourth Supplemental Indenture; and

WHEREAS, all conditions and requirements necessary to make this Fourth Supplemental Indenture a valid, legal and binding instrument in accordance with its terms have been done and performed, and the execution and delivery hereof have been in all respects duly authorized;

NOW, THEREFORE , in consideration of the premises, Ensco, the Company and the Trustee mutually covenant and agree as follows:

ARTICLE 1
AMENDMENT OF THE INDENTURE

SECTION 1.01 Amendment to Section 1.01 of the Indenture . Section 1.01 (*Definitions*) of the Indenture is hereby supplemented or superseded, in the case of definitional paragraphs that may be inconsistent, by inserting therein the following definitional paragraphs:

"Board of Directors" means the Board of Directors or comparable governing body of the Company or Ensco, as the case may be, or any committee thereof duly authorized, with respect to any particular matter, to act by or on behalf of the Board of Directors or comparable governing body of the Company or Ensco, as the case may be.

"Board Resolution" means a copy of a resolution certified by the Secretary or an Assistant Secretary of the Company or Ensco, as the case may be, to have been duly adopted by the Board of Directors and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Consolidated Net Tangible Assets" means the total amount of assets (less applicable reserves and other properly deductible items) after deducting (1) all current liabilities (excluding the amount of those which are by their terms extendable or renewable at the option of the obligor to a date more than 12 months after the date as of which the amount is being determined and current maturities of long-term debt) and (2) all goodwill, tradenames, trademarks, patents, unamortized debt discount and expense and other like intangible assets, all as set forth on the most recent quarterly balance sheet of Ensco and its consolidated subsidiaries and determined in accordance with GAAP.

"Ensco" means Ensco plc, an English public limited company.

"Ensco Guarantee" shall have the meaning given to such term in Section 5.01 of this Indenture.

"Joint Venture" means any partnership, corporation or other entity, in which up to and including 50% of the partnership interests, outstanding voting stock or other equity interests is owned, directly or indirectly, by Ensco and/or one or more Subsidiaries. A Joint Venture shall not be a Subsidiary.

"Lien" means any mortgage, pledge, lien, charge, security interest or similar encumbrance. For purposes of the Indenture, Ensco or any Subsidiary of Ensco shall be deemed to own subject to a Lien any asset which it has acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, Capitalized Lease Obligation or other title retention agreement relating to such asset.

"New Parent" shall have the meaning given to such term in Section 5.01 of this Indenture.

"Pari Passu Indebtedness" means any Indebtedness of the Company or Ensco, whether outstanding on the Issue Date of the Notes or thereafter created, incurred, guaranteed or assumed, unless, in the case of any particular Indebtedness, the instrument creating or evidencing the same or pursuant to which the same is outstanding expressly provides that such Indebtedness shall be subordinated in right of payment to the Notes.

"Permitted Lien" means (i) Liens existing on the date of the Fourth Supplemental Indenture; (ii) Liens on property or assets of, or any shares of stock of, or other equity interests in, or indebtedness of, any Person existing at the time such Person becomes a Subsidiary of Ensco or at the time such Person is merged into or consolidated with Ensco or any of its Subsidiaries or at the time of a sale, lease or other disposition of the properties of a Person (or a division thereof) as an entirety or substantially as an entirety to Ensco or a Subsidiary; (iii) Liens in favor of Ensco or any of its Subsidiaries; (iv) Liens in favor of governmental bodies to secure progress or advance payments; (v) Liens securing industrial revenue, pollution control or other revenue bonds; (vi) Liens on assets existing at the time of acquisition thereof, securing all or any portion of the cost of acquiring, constructing, improving, developing, expanding or repairing such assets or securing Indebtedness incurred prior to, at the time of, or within 24 months after, the later of the acquisition, the completion of construction, improvement, development, expansion or repair or the commencement of commercial operation of such assets, for the purpose of (a) financing all or any part of the purchase price of such assets or (b) financing all or any part of the cost of construction, improvement, development, expansion or repair of any such assets; (vii) statutory liens or landlords', carriers', warehouseman's, mechanics,' suppliers,' materialmen's, repairmen's or other like Liens arising in the ordinary course of business and with respect to amounts not yet

delinquent or being contested in good faith by appropriate proceedings; (viii) Liens in connection with legal proceedings or securing tax assessments; (ix) Liens on the stock, partnership or other equity interest of Ensco or any Subsidiary in any Joint Venture or any Subsidiary that owns an equity interest in such Joint Venture to secure Indebtedness, *provided* the amount of such Indebtedness is contributed and/or advanced solely to such Joint Venture; and (x) any extensions, substitutions, replacements or renewals in whole or in part of a Lien enumerated in clauses (i) through (ix) above.

"Principal Property" means any drilling rig or drillship, or integral portion thereof, owned or leased by Ensco or any Subsidiary and used for drilling offshore oil and gas wells, which, in the opinion of the board of directors of Ensco, is of material importance to the business of Ensco and its Subsidiaries taken as a whole, but no such drilling rig or drillship, or portion thereof, shall be deemed of material importance if its net book value (after deducting accumulated depreciation) is less than 2% of Consolidated Net Tangible Assets.

"Sale/Leaseback Transaction" means any arrangement with any Person pursuant to which Ensco or any Subsidiary leases any Principal Property that has been or is to be sold or transferred by Ensco or the Subsidiary to such Person, other than (1) temporary leases for a term, including renewals at the option of the lessee, of not more than five years; (2) leases between Ensco and a Subsidiary or between Subsidiaries; and (3) leases of Principal Property executed by the time of, or within 12 months after the latest of, the acquisition, the completion of construction, alteration, improvement or repair, or the commencement of commercial operation of the Principal Property.

"Subsidiary" means a Person at least a majority of the outstanding voting stock of which is owned, directly or indirectly, by Ensco or by one or more other Subsidiaries, or by Ensco and one or more other Subsidiaries. For the purposes of this definition, "voting stock" means stock that ordinarily has voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency. A Joint Venture shall not be a Subsidiary.

"Successor" shall have the meaning given to such term in Section 5.01 of this Indenture.

SECTION 1.02 Amendment to Section 4.03 of the Indenture . Section 4.03 (*SEC Reports; Financial Statements*) of the Indenture is hereby amended and replaced in its entirety by the following text:

SECTION 4.03 *SEC Reports; Financial Statements* .

(a) If Ensco is subject to Section 13 or 15(d) of the Exchange Act, Ensco shall file with the Trustee, within 15 days after it files the same with the SEC, copies of the annual reports and the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) that Ensco is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act. If this Indenture is qualified under the TIA, but not otherwise, Ensco shall also comply with the provisions of TIA Section 314 (a).

(b) If Ensco is not subject to the requirements of Section 13 or 15(d) of the Exchange Act, Ensco shall furnish to all Holders of Rule 144A Securities and prospective purchasers of Rule 144A Securities designated by the Holders of Rule 144A Securities, promptly upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) promulgated under the Securities Act of 1933, as amended.

(c) Ensco intends to file the reports, information and documents referred to in Section 4.03(a) hereof with the SEC in electronic form pursuant to Regulation S-T promulgated by the SEC using the SEC's Electronic Data Gathering, Analysis and Retrieval ("EDGAR") system. Ensco shall notify the Trustee in the manner prescribed herein of each such filing. The Trustee is hereby authorized and directed to access the EDGAR system for purposes of retrieving the reports

so filed. Compliance with the foregoing shall constitute delivery by Ensco of such reports to the Trustee in compliance with the provisions of TIA Section 314(a). The Trustee shall have no duty to search for or obtain any electronic or other filings that Ensco makes with the SEC, regardless of whether such filings are periodic, supplemental or otherwise. Delivery of the reports, information and documents to the Trustee pursuant to this Section 4.03 shall be solely for the purposes of compliance with this Section 4.03 and with TIA Section 314(a). The Trustee's receipt of such reports, information and documents shall not constitute notice to it of the content thereof or of any matter determinable from the content thereof, including Ensco's compliance with any of its covenants hereunder, as to which the Trustee is entitled to rely upon Officers' Certificates.

SECTION 1.03 Amendment to Section 4.08 of the Indenture . Section 4.08 (*Limitation on Liens*) of the Indenture is hereby amended and replaced in its entirety by the following text:

SECTION 4.08 *Limitation on Liens*

Ensco shall not, and shall not permit any of its Subsidiaries to, issue, assume or guarantee any Indebtedness for borrowed money secured by any Lien upon any Principal Property or any shares of stock or Indebtedness of any Subsidiary that owns or leases a Principal Property (whether such Principal Property, shares of stock or Indebtedness are now owned or hereafter acquired) without making effective provision whereby the Notes (together with, if Ensco shall so determine, any other Indebtedness or other obligation of Ensco or any Subsidiary) shall be secured equally and ratably with (or, at the option of Ensco, prior to) the Indebtedness so secured for so long as such Indebtedness is so secured. The foregoing restrictions will not, however, apply to Indebtedness secured by Permitted Liens.

Notwithstanding the foregoing, Ensco and its Subsidiaries may, without securing the Notes, issue, assume or guarantee Indebtedness that would otherwise be subject to the foregoing restrictions in an aggregate principal amount that, together with all other such Indebtedness of Ensco and its Subsidiaries that would otherwise be subject to the foregoing restrictions (not including Indebtedness permitted to be secured under the definition of Permitted Liens) and the aggregate amount of Attributable Indebtedness deemed outstanding with respect to Sale/Leaseback Transactions (other than Sale/Leaseback Transactions in connection with which Ensco has voluntarily retired any of the Securities, any Pari Passu Indebtedness or any Funded Indebtedness pursuant to Section 4.09(c)) does not at any one time exceed 15% of Consolidated Net Tangible Assets.

SECTION 1.04 Amendment to Section 4.09 of the Indenture . Section 4.09 (*Limitation on Sale/Leaseback Transactions*) of the Indenture is hereby amended and replaced in its entirety by the following text:

SECTION 4.09 *Limitation on Sale/Leaseback Transactions*

Ensco shall not, and shall not permit any Subsidiary to, enter into any Sale/Leaseback Transaction with any Person (other than Ensco or a Subsidiary) unless:

(a) Ensco or such Subsidiary would be entitled to incur Indebtedness in a principal amount equal to the Attributable Indebtedness with respect to such Sale/Leaseback Transaction secured by a Lien on the property subject to such Sale/Leaseback Transaction pursuant to Section 4.08 without equally and ratably securing the Notes, pursuant to Section 4.08;

(b) after the date of the Fourth Supplemental Indenture and within a period commencing nine months prior to the consummation of such Sale/Leaseback Transaction and ending nine months after such consummation, Ensco or any Subsidiaries shall have expended for property used or to be used in the ordinary course of business of Ensco and its Subsidiaries an amount equal to all or a portion of the net proceeds of such Sale/Leaseback Transaction and Ensco shall have elected to designate such amount as a credit against such Sale/Leaseback Transaction

(with any such amount not being so designated to be applied as set forth in clause (c) below or as otherwise permitted); or

(c) Ensco, during the nine-month period after the effective date of such Sale/Leaseback Transaction, shall have applied to the voluntary defeasance or retirement of any Securities, any Pari Passu Indebtedness or any Funded Indebtedness an amount equal to the greater of the net proceeds of the sale or transfer of the property leased in such Sale/Leaseback Transaction and the fair value, as determined by the Board of Directors of Ensco and evidenced by a Board Resolution, of such property at the time of entering into such Sale/Leaseback Transaction (in either case adjusted to reflect the remaining term of the lease and any amount expended by the Company as set forth in clause (b) above).

SECTION 1.05 Amendment to Section 5.01 of the Indenture. Section 5.01 (*Limitations on Mergers and Consolidations*) of the Indenture is hereby amended and replaced in its entirety by the following text:

Section 5.01. *Limitations on Mergers and Consolidations*

(a) Notwithstanding anything to the contrary set forth in this Indenture, from and after the receipt by the Trustee of an unconditional and irrevocable guarantee of the prompt payment, when due, of any amount owed to the holders of the Securities under this Indenture and any other amounts due pursuant to this Indenture by Ensco or any of its successors (the "Ensco Guarantee"), nothing in this Indenture or in any of the Securities or any supplemental indenture shall be deemed to prohibit or in any way limit any transaction (or conversion of legal status to a limited liability company) involving the Company, including without limitation any consolidation, merger, sale or conveyance of property or assets. At any time, Ensco or any of its successors, may succeed to and be substituted for the Company by supplemental indenture, with the same effect as if it had been named herein as the Company, and the Company shall thereupon be released from all obligations under the Indenture and under the Securities.

(b) Nothing contained in this Indenture shall prevent any consolidation or merger of Ensco with or into any other Person or Persons (whether or not affiliated with Ensco), or successive consolidations or mergers in which Ensco or its successor shall be a party or parties, or shall prevent any conveyance or transfer of all or substantially all of the assets of Ensco to any other Person (whether or not affiliated with Ensco) lawfully entitled to acquire the same; provided that (i) such Person (the "Successor") or the Person who beneficially owns all or substantially all of the voting shares of each class of capital stock issued and outstanding at such time of Ensco or such Successor (the "New Parent") shall be organized and validly existing under the laws of the United States of America, any political subdivision thereof or any State thereof or the District of Columbia, the Bahamas, Barbados, Bermuda, the British Virgin Islands, the Cayman Islands, any of the Channel Islands, Ireland, France, the Kingdom of the Netherlands or any other member of the European Union, Switzerland or the Netherlands Antilles, (ii) the Successor or the New Parent shall agree in writing to submit to jurisdiction to the competent courts of the State of New York or the federal district court sitting in The City of New York and appoints an agent in the State of New York for the service of process, each under terms satisfactory to the Trustee; (iii) the Successor or the New Parent expressly assumes or guarantees by supplemental indenture, in form reasonably satisfactory to the Trustee, executed and delivered to the Trustee by the Successor or the New Parent, as the case may be, the due and punctual performance and observance of all of the covenants and conditions of the Ensco Guarantee to be performed by Ensco and any obligations of Ensco under this Indenture; (iv) the Board of Directors of Ensco or the comparable governing body of the Successor or the New Parent, as applicable, determines in good faith that such transaction or series of transactions will not adversely affect the interest of the Holders of Securities in any material respect, which determination shall be evidenced by a Board Resolution (or its equivalent if such Person is not a corporation) to such effect; and (v) the Successor or the New Parent delivers to the Trustee an Officers' Certificate and an Opinion of Counsel, each stating that the transaction and such supplemental indenture comply with this Indenture.

ARTICLE 2
GUARANTEE

SECTION 2.01 *Parent Guarantee* . Ensco hereby makes the guarantee contained in the form attached to Appendix A hereto with respect to the obligations and liabilities of the Company under the Securities and the Indenture. For the avoidance of doubt, Appendix A is incorporated into this Supplemental Indenture in its entirety and forms a part hereof.

ARTICLE 3
ENSCO AS A PARTY

SECTION 3.01 *Ensco as a Party* . Ensco hereby becomes a party to the Indenture solely with respect to its obligations under (i) Sections 4.03, 4.08, 4.09 and 5.01 of the Indenture and (ii) Section 2 of the Fourth Supplemental Indenture.

ARTICLE 4
AMENDMENTS TO SECURITIES

SECTION 4.01 *Amendments to Securities* . The Securities are hereby deemed to be amended, mutatis mutandis, to correspond to the amendments to the Indenture set forth in this Fourth Supplemental Indenture.

ARTICLE 5
MISCELLANEOUS PROVISIONS

SECTION 5.01 *Relation to the Indenture* . The provisions of this Fourth Supplemental Indenture shall become effective immediately upon the execution and delivery hereof. This Fourth Supplemental Indenture and all the terms and provisions herein contained shall form a part of the Indenture as fully and with the same effect as if all such terms and provisions had been set forth in the Indenture; *provided, however* , such terms and provisions shall be so included in this Fourth Supplemental Indenture solely for the benefit of the Guarantor, the Company, the Trustee and the Holders of the Notes. The Indenture and all supplements thereto are hereby ratified and confirmed and shall remain and continue in full force and effect in accordance with the terms and provisions thereof, as supplemented by this Fourth Supplemental Indenture, and this Fourth Supplemental Indenture shall be deemed a part of the Original Indenture in the manner and to the extent herein and therein provided.

SECTION 5.02 *Meaning of Terms* . Any term used in this Fourth Supplemental Indenture which is defined in the Indenture shall have the meaning specified in the Indenture, unless the context shall otherwise require.

SECTION 5.03 *Counterparts of Supplemental Indenture* . This Fourth Supplemental Indenture may be executed in several counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument.

SECTION 5.04 *USA Patriot Act* . The Company acknowledges that, in accordance with Section 326 of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (as amended, modified or supplemented from time to time, the "USA Patriot Act"), the Trustee, like all financial institutions, is required to obtain, verify, and record information that identifies each person or legal entity that opens an account. The Company agrees that it will provide the Trustee with such information as the Trustee may request in order for the Trustee to satisfy the requirements of the USA Patriot Act.

SECTION 5.05 *Governing Law* . This Fourth Supplemental Indenture shall be governed by and construed in accordance with the internal laws of the State of New York, except to the extent the laws of the State of New York require the application of the laws of another jurisdiction.

SECTION 5.06 *Severability* . In case any provision in this Fourth Supplemental Indenture or in the Securities, as amended hereby, shall be invalid, illegal or unenforceable, the validity, legality and enforceability of

the remaining provisions shall, to the fullest extent permitted by applicable law, not in any way be affected or impaired thereby.

SECTION 5.07 *The Trustee* The recitals and statements contained in this Fourth Supplemental Indenture shall be taken as the recitals and statements of the Company, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Fourth Supplemental Indenture, except that the Trustee is duly authorized by all necessary corporate actions to execute and deliver this Fourth Supplemental Indenture.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, each of Ensco plc and Pride International, Inc. has caused this Fourth Supplemental Indenture to be executed in its corporate name by a duly authorized officer, and The Bank of New York Mellon has caused this Fourth Supplemental Indenture to be executed by a duly authorized officer, all as of the date first above written.

ENSCO PLC

By: /s/ James W. Swent III
James W. Swent III
Senior Vice President - Chief Financial Officer

PRIDE INTERNATIONAL, INC.

By: /s/ Tom L. Rhoades
Tom L. Rhoades
Vice President and Treasurer

THE BANK OF NEW YORK MELLON,
as Trustee

By: /s/ Laurence J. O'Brien
Name: Laurence J. O'Brien
Title: Vice President

Exhibit A

FORM OF PARENT GUARANTEE

GUARANTEE, dated as of [•], 2011, by Ensco plc, an English public limited company (the " Guarantor "), in respect of Pride International, Inc, a Delaware corporation (together with its permitted assigns, " Pride ").

1. Guarantee . With respect to the 8.500% Senior Notes due 2019; 6.875% Senior Notes due 2020; and 7.875% Senior Notes due 2040 (collectively called the " Notes "), all issued by Pride pursuant to an indenture dated July 1, 2004 (the " Indenture "), by and among Pride and The Bank of New York Mellon, as successor to JPMorgan Chase Bank, N.A., as trustee (" Trustee "), the Guarantor unconditionally and irrevocably guarantees the prompt payment, when due, of any amount owed to the holders of the Notes under the Indenture and any other amounts due pursuant to the Indenture (the " Obligations ").

2. Nature of Guarantee . The Guarantor's obligations hereunder shall not be affected by any circumstance relating to the Obligations that might otherwise constitute a legal or equitable discharge of or defense to the Guarantor. The Guarantor agrees that Trustee or the holders of the Notes may resort to the Guarantor for payment of any of the Obligations whether or not Trustee or the holders of the Notes shall have first proceeded against Pride or any other obligor principally or secondarily obligated with respect to the Obligations. Trustee or the holders of the Notes shall not be obligated to file any claim relating to the Obligations in the event that Pride becomes subject to a bankruptcy, reorganization or similar proceeding, and the failure of Trustee or the holders of the Notes to so file shall not affect the Guarantor's obligations hereunder. In the event that any payment to Trustee or the holders of the Notes in respect of the Obligations is rescinded or must otherwise be returned for any reason whatsoever, the Guarantor shall remain liable hereunder with respect to such Obligations as if such payment had not been made.

3. Changes in Obligations, and Agreements Relating thereto; Waiver of Certain Notices . The Guarantor agrees that Trustee or the holders of the Notes may at any time and from time to time, either before or after the maturity thereof, without notice to or further consent of the Guarantor, extend the time of payment of, or renew all or any part of the Obligations, and may also make any agreement with Pride for the extension, renewal, payment, compromise, discharge or release thereof, in whole or in part, or for any modification of the terms thereof or of any agreement between Trustee or the holders of the Notes and Pride, without in any way impairing or affecting this Guarantee. The Guarantor waives notice of the acceptance of this Guarantee and of the Obligations, presentment, demand for payment, notice of dishonor and protest.

4. Expenses . The Guarantor agrees to pay on demand all reasonable fees and out-of-pocket expenses (including the reasonable fees and expenses of one firm of counsel representing Trustee or the holders of the Notes) in any way relating to the enforcement or protection of the rights of Trustee or the holders of the Notes hereunder, provided that the Guarantor shall not be liable for any expenses of Trustee or the holders of the Notes if no payment under this Guarantee is due.

5. Subrogation . Upon payment of the Obligations to Trustee or the holders of the Notes in full, the Guarantor shall be subrogated to the rights of Trustee or the holders of the Notes against Pride with respect to the Obligations, and Trustee or the holders of the Notes agrees to take at the Guarantor's expense such steps as the Guarantor may reasonably request to implement such subrogation.

6. No Waiver; Cumulative Rights . No failure on the part of Trustee or the holders of the Notes to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by Trustee or the holders of the Notes of any right, remedy or power hereunder preclude any other or further exercise of any right, remedy or power. Each and every right, remedy and power hereby granted to Trustee and the holders of the Notes or allowed it or them by law or in equity or other agreement shall be cumulative and not exclusive of any other, and may be exercised by Trustee or the holders of the Notes at any time or from time to time.

7. Assignment . Nothing contained in this Guarantee shall prevent any consolidation or merger of Guarantor with or into any other Person (whether or not affiliated with the Guarantor), or successive consolidations or mergers in which Guarantor or its successor shall be a party or parties, or shall prevent any conveyance or transfer of the properties and assets of Guarantor as an entirety or substantially as an entirety to any other Person (whether or not affiliated with Guarantor) lawfully entitled to acquire the same; provided, however, that upon any such consolidation, merger, conveyance or transfer, the due and punctual performance and observance of all of the covenants and conditions of the Guarantee to be performed by Guarantor, shall be expressly assumed, in form reasonably satisfactory to the Trustee, executed and delivered to the Trustee by the Person (if other than the Guarantor) formed by such consolidation, or into which Guarantor shall have been merged, or by the Person which shall have acquired such properties and assets.

8. Notices . Any notice or communication to the Guarantor is duly given if in writing and delivered in person or mailed by first-class mail (registered or certified, return receipt requested), telex, facsimile or overnight air courier guaranteeing next day delivery, to the following address:

Ensco plc
Chief Financial Officer
6 Chesterfield Gardens
London, England W1J 5BQ
Tel: +44 (0) 20 7659 4660

The Guarantor by notice to the Trustee may designate additional or different addresses for subsequent notices or communications.

9. Continuing Guarantee . This Guarantee shall remain in full force and effect and shall be binding on the Guarantor, its successors and assigns until all of the Obligations have been satisfied in full.

10. Representations and Warranties . The Guarantor represents and warrants that: (i) this Guarantee has been duly executed and delivered by the Guarantor and constitutes a valid and legally binding obligation of the Guarantor enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and subject to general principles of equity, (ii) no consent or approval of any Person, entity or governmental or regulatory authority, or of any securities exchange or self-regulatory organization, was or is necessary in connection with this Guarantee and (iii) the execution and delivery of this Guarantee by the Guarantor and the performance by the Guarantor of its obligations hereunder do not violate or conflict with any law applicable to it, any provision of its constitutive documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual provision binding on or affecting it or any of its assets, in any manner that could reasonably be expected to impair its ability to perform its obligations hereunder.

11. Governing Law . This Guarantee shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, this Guarantee has been duly executed and delivered by the Guarantor as of the date first above written.

EXECUTED)
ENSCO PLC)

_____
Director

_____
Director / Secretary

Exhibit 5.1

[LETTERHEAD OF BAKER & MCKENZIE LLP]

May 31, 2011

Ensco plc
6 Chesterfield Gardens
London England W1J 5BQ

Ladies and Gentlemen,

We have acted as U.S. securities counsel to Ensco plc, a public limited company organized under English law (the "Company"), in connection with the preparation of the consent solicitation statement/prospectus supplement, dated May 6, 2011 (the "Consent Solicitation Statement"), to the prospectus (the "Prospectus") included in the Company's Post-Effective Amendment No. 3 to the Registration Statement on Form S-3, Reg. No. 333-156705 (the "Registration Statement"), filed with the United States Securities and Exchange Commission (the "Commission") under the United States Securities Act of 1933, as amended (the "Securities Act"), on May 6, 2011, relating to the issuance by the Company of an unconditional and irrevocable guarantee of the prompt payment, when due, of any amount owed to the holders of (i) 8.500% Senior Notes due 2019 issued by the Pride International, Inc. , a Delaware corporation ("Pride"), (ii) 6.875% Senior Notes due 2020 issued by Pride and (iii) 7.875% Senior Notes due 2040 issued by Pride (collectively, the "Pride Notes"), in each case under the Indenture, dated as of July 1, 2004 (as supplemented on June 2, 2009, August 6, 2010 and on May 31, 2011, the "Indenture"), by and among Pride, the Company and The Bank of New York Mellon, as trustee.

In reaching the conclusions expressed herein, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the current articles of association of the Company (the "Articles"), (ii) resolutions adopted by the board of directors of the Company, (iii) the Indenture including the Fourth Supplemental Indenture by and among the Company, Pride and The Bank of New York Mellon, as trustee, (iv) the Guarantee by the Company, dated May 31, 2011 (the "Guarantee"), (v) the Registration Statement, (vi) the Prospectus and the Prospectus Supplement, and (vii) such other certificates, statutes and other instruments and documents as we considered appropriate for purposes of the opinions hereafter expressed.

As to any facts material to our opinion, we have made no independent investigation of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

In rendering the opinions set forth below, we have assumed that (i) all information contained in all documents reviewed by us is true and correct, (ii) all signatures on all documents examined by us are genuine, (iii) all documents submitted to us as originals are authentic and all documents submitted to us as copies conform to the originals of those documents, (iv) each natural person signing any document reviewed by us had the legal capacity to do

so, and (v) each person signing in a representative capacity (other than on behalf of the Company) any document reviewed by us had authority to sign in such capacity.

Based on the foregoing, we are of the opinion that:

1. The Guarantee has been duly authorized by the Company and, when executed and delivered by the Company in the manner contemplated by the Indenture, the Guarantee will be a valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, fraudulent transfer or conveyance, reorganization, receivership, moratorium and similar laws of general applicability relating to or affecting creditors' rights and by general equitable principles (regardless as of whether such enforceability is considered in a proceeding in equity or at law), and will be validly issued and outstanding.

The opinions expressed herein are limited to the federal laws of the United States of America and the laws of the State of New York. This opinion letter is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated. This opinion is rendered as of the date hereof, and this firm disclaims any duty to advise you regarding any changes in, or otherwise communicate with you with respect to, the matters addressed herein after the date hereof.

This opinion letter may be filed or incorporated by reference as an exhibit to the Registration Statement. Consent is also given to the reference to this firm under the caption "Legal Matters" in the Registration Statement. In giving this consent, this firm does not thereby admit that it comes within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Baker & McKenzie LLP

Baker & McKenzie LLP

Exhibit 99.1

Ensco plc
6 Chesterfield Gardens
London W1J 5BQ
www.enscoplc.com

Press Release

Ensco plc Completes Acquisition of Pride International
Industry Leader in Customer Satisfaction
Second Largest Offshore Driller

London, England, 31 May 2011. .. Ensco plc (NYSE: ESV) announced the completion of its acquisition of Pride International, Inc. (NYSE: PDE) after both companies received overwhelming shareholder approvals at special meetings held earlier today. The combination establishes Ensco as the world's second largest offshore drilling company and the clear leader in customer satisfaction.

Under the terms of the agreement, with exceptions for certain UK residents and dissenting stockholders, Pride International stockholders are receiving 0.4778 newly-issued shares of Ensco plus $15.60 in cash for each share of Pride International common stock. The shares of Ensco will continue to be listed and traded as American Depositary Shares on the New York Stock Exchange under the symbol, "ESV". Effective as of the close of trading today, Pride International common stock will cease trading.

Chairman and CEO Dan Rabun said, "Today is an important milestone in Ensco's history. Through this transaction, we have expanded our deepwater fleet with drillship assets, and now have a substantial presence in Brazil and West Africa — both strategic, high-growth markets. In addition, we have gained major new customers from around the world."

Ensco's expanded rig fleet is made up of seven ultra-deepwater drillships, 13 dynamically positioned semisubmersibles, seven moored semisubmersibles and 49 premium jackups. The ultra-deepwater fleet is the newest in the industry and the active premium jackup fleet is the largest of any driller. Several technologically-advanced drillships, semisubmersibles and ultra-premium harsh environment jackups are under construction as part of Ensco's ongoing strategy to continually high-grade the fleet.

Mr. Rabun added, "We are the industry leader in customer satisfaction having collectively earned the top ranking in 14 of 16 separate categories in EnergyPoint's recent survey of customers in the global oilfield. This recognition, coupled with our enhanced rig fleet and expertise, will enable us to further capitalize on growth opportunities worldwide."

As contemplated under the merger agreement, David A.B. Brown and Francis S. Kalman have joined Ensco's Board of Directors effective today. Both are former directors of Pride International. Recently, Paul E. Rowsey III was appointed by Ensco's Board of Directors as the Lead Director.

As previously announced, Mr. Rabun will continue as Chairman, President and CEO of Ensco and James W. Swent will continue as Senior Vice President and Chief Financial Officer. Others named to the executive management team include:

- William S. Chadwick, Jr. — Executive Vice President and Chief Operating Officer
- J. Mark Burns — Senior Vice President, Western Hemisphere
- P. Carey Lowe — Senior Vice President, Eastern Hemisphere
- John Knowlton — Senior Vice President, Technical
- Kevin C. Robert — Senior Vice President, Marketing

The Company will be managed through five regional business units:

- North & South America (excluding Brazil)
- Brazil
- Europe & Mediterranean
- Middle East & Africa
- Asia & Pacific Rim

The Company's second quarter 2011 earnings conference call is scheduled for Tuesday, 9 August 2011. Dial-in details will be provided in the second quarter 2011 earnings press release that will precede the conference call. As a result of the merger and the integration of the businesses of the two companies, business segment disclosure will be revised to be based on asset type: deepwater, midwater and jackups.

Important Information for Pride International Stockholders

Most holders of Pride International common stock are beneficial or "street name" holders. Pride International stockholders are urged to contact their broker, bank, trust company or other custodian as soon as possible to ensure that proper certifications are being made on their behalf on the facilities of The Depository Trust Company so that they may receive their merger consideration (Ensco plc shares and cash).

For beneficial or "street name" holders of Pride International common stock, Citibank, N.A., as exchange agent, has arranged a certification process to be established on or about 1 June 2011 involving a "voluntary event" and an "agent's message" in respect of the book-entry Pride International shares held in the facilities of The Depository Trust Company. To be considered timely in order to receive Ensco shares as part of the merger consideration, certifications on behalf of beneficial or "street name" holders of Pride International common stock must be delivered to the exchange agent no later than ten business days after establishment of the "voluntary event". If the "voluntary event" is established as anticipated, the deadline will be 15 June 2011. Ensco has instructed the exchange agent to extend the certification period by up to two additional 10 business day periods if the exchange agent receives certifications for less than 90% of the book entry Pride International shares held in The Depository Trust Company by the end of the initial 10 business day period.

Citibank, N.A., as exchange agent, will send to record holders of Pride International common stock a letter of transmittal, which will include the form of such certification. To be considered timely in order to receive Ensco shares as part of the merger consideration, record holders of Pride International common stock must complete and return the letter of transmittal,

including the UK residency certification and their stock certificates (if held in certificated form), no later than 30 November 2011.

Shares of Pride International common stock held by persons who are unable or fail to timely certify that they are not UK residents or, if so, are "qualified investors" within the meaning of Section 86(7) of the UK Financial Services and Markets Act 2000 will not receive Ensco ADSs, or shares, as part of the merger consideration but instead their entitlements will be converted into the right to receive for each share of Pride International common stock an amount of cash equal to the $15.60 cash component of the merger consideration plus an additional amount equal to the net proceeds of the sale by the exchange agent, Citibank, N.A., of 0.4778 Ensco shares on the open market.

Ensco plc (NYSE: ESV) brings energy to the world as a global provider of offshore drilling services to the petroleum industry. We have the world's second largest offshore drilling fleet comprised of dynamically-positioned ultra-deepwater drillships and semisubmersibles, moored semisubmersibles and premium jackups. Ensco is ranked #1 for overall customer satisfaction in the leading independent survey conducted by EnergyPoint Research with #1 ratings in 14 of 16 separate categories. To learn more about Ensco, please visit our website at www.enscoplc.com. Ensco plc is an English limited company (England No. 7023598) with its registered office and corporate headquarters located at 6 Chesterfield Gardens, London W1J 5BQ.

Forward-Looking Statements

Statements included in this document regarding the benefits to customers, employees and shareholders, future growth potential, timing, effects of the transaction, or other attributes of the combined companies, expected new construction, shipyard rig deliveries and other statements that are not historical facts, are forward-looking statements. 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 or other third parties, costs and difficulties related to integration of acquired businesses, delays, costs and difficulties related to the transaction, market conditions, risks inherent to shipyard rig construction projects, and the combined companies' financial results and performance, ability to repay debt and timing thereof, availability and terms of any financing and other factors detailed in risk factors and elsewhere in each company's Annual Report on Form 10-K for the year ended December 31, 2010, 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, Ensco disclaims any intention or obligation to update publicly or revise such statements, whether as a result of new information, future events or otherwise.

Investor and Media Contact(s): Sean O'Neill
Vice President
Investor Relations and Communications
214-397-3011

Kate Perez
Director
Investor Relations and Communications
713-917-2343