

ATWOOD OCEANICS INC
Form DEFM14A
August 18, 2017

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

ATWOOD OCEANICS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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 - (1) Title of each class of securities to which transaction applies:
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(4) Date Filed:

August 18, 2017

MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT

On May 29, 2017, Echo Merger Sub LLC ("Merger Sub"), a wholly owned subsidiary of Ensco plc ("Ensco"), agreed to merge with and into Atwood Oceanics, Inc. ("Atwood"), with Atwood surviving the merger as a wholly owned subsidiary of Ensco. We are sending you this joint proxy statement/prospectus to ask you to vote in favor of this merger and other matters.

If the merger is completed, each Atwood shareholder will be entitled to receive 1.60 Class A ordinary shares, nominal value \$0.10 per share, of Ensco (the "Ensco Class A ordinary shares") for each share of common stock, par value \$1.00 per share, of Atwood (the "Atwood common stock") owned by such Atwood shareholder. Following the completion of the merger, it is anticipated that persons who were shareholders of Ensco and Atwood immediately prior to the merger will own approximately 69% and 31% of the combined company, respectively.

Ensco Class A ordinary shares are quoted on the New York Stock Exchange ("NYSE") under the symbol "ESV," and Atwood common stock is quoted on the NYSE under the symbol "ATW." The market prices of both Ensco Class A ordinary shares and Atwood common stock will fluctuate before the merger, and you should obtain current stock price quotations for the Ensco Class A ordinary shares and the Atwood common stock.

Your vote is very important. We cannot complete the merger unless the Ensco shareholders vote to approve the issuance of Ensco Class A ordinary shares pursuant to the merger agreement and the Atwood shareholders vote to approve the merger agreement and the transactions contemplated thereby, including the merger.

This document is a prospectus relating to the Ensco Class A ordinary shares to be issued to Atwood shareholders pursuant to the merger and a joint proxy statement for Ensco and Atwood to solicit proxies for their respective meetings of shareholders. It contains answers to frequently asked questions and a summary of the important terms of the merger, the merger agreement and related transactions, followed by a more detailed discussion.

Please carefully read this entire document, including "Risk Factors" beginning on page 19, for a discussion of the risks relating to the merger and the combined company following the merger.

None of the Securities and Exchange Commission, any state securities regulatory authority or the U.K. Financial Conduct Authority (the "FCA") has approved or disapproved of the merger or the securities to be issued under this joint proxy statement/prospectus or has passed upon the adequacy or accuracy of the disclosure in this joint proxy statement/prospectus. Any representation to the contrary is a criminal offense.

For the avoidance of doubt, this joint proxy statement/prospectus is not intended to be, and is not, a prospectus for the purposes of the Prospectus Rules made under Part 6 of the U.K. Financial Services and Markets Act 2000 (as set out in the U.K. FCA's Handbook).

The date of this joint proxy statement/prospectus is August 18, 2017, and it is first being mailed or otherwise delivered to Ensco shareholders and Atwood shareholders on or about August 21, 2017.

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Enesco plc

6 Chesterfield Gardens
London, W1J 5BQ, United Kingdom
44 (0) 20 7659 4660

NOTICE OF GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 5, 2017

To the Shareholders of Enesco plc:

A general meeting of the shareholders of Enesco plc ("Enesco") will be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, England, at 3:00 P.M. (London time) on October 5, 2017 (the "Enesco general meeting").

You will be asked to consider and pass the resolutions below. The full text of each resolution is set out in the joint proxy statement/prospectus accompanying this notice.

ORDINARY RESOLUTIONS

1. **Enesco Merger Consideration Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance of Enesco Class A ordinary shares, nominal value \$0.10 per share (the "Enesco Class A ordinary shares"), to shareholders of Atwood Oceanics, Inc. ("Atwood"), pursuant to the Agreement and Plan of Merger, dated as of May 29, 2017, by and among Enesco, Echo Merger Sub LLC, a wholly owned subsidiary of Enesco ("Merger Sub"), and Atwood, as such agreement may be amended from time to time (the "merger agreement"), which provides for, among other things, the merger of Merger Sub with and into Atwood (the "merger"), with Atwood surviving the merger as a wholly owned subsidiary of Enesco.
2. **Enesco General Allotment Authority Increase Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance up to a nominal amount of Enesco Class A ordinary shares, which, together with the nominal amount of shares of Enesco authorized to be allotted and issued pursuant to paragraph (A) of resolution 11 passed at the annual general meeting of Enesco shareholders held on May 22, 2017 (the "Enesco 2017 Annual General Meeting"), represents approximately 33% of the expected enlarged share capital of Enesco immediately following the completion of the merger, and up to a further same nominal amount of Enesco Class A ordinary shares in connection with a pre-emptive offering of shares.

SPECIAL RESOLUTIONS

3. **Enesco General Disapplication of Pre-emptive Rights Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance up to a nominal amount of Enesco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 12 passed at the Enesco 2017 Annual General Meeting, represents approximately 5% of the expected enlarged share capital of Enesco immediately following the completion of the merger.
4. **Enesco Specified Disapplication of Pre-emptive Rights Proposal:** To authorize, in addition to all subsisting authorities, the allotment and issuance up to a nominal amount of Enesco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 13 passed at the Enesco 2017 Annual General Meeting, represents approximately 5%

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of the expected enlarged share capital of Ensco immediately following the completion of the merger, such authority to be used only for the purposes of financing (or refinancing, if the power is to be used within six months after the merger) a transaction which the board of directors of Ensco deems to be an acquisition or other capital investment.

As a U.K. company publicly traded on the New York Stock Exchange (the "NYSE"), Ensco shareholder approval of the Ensco Merger Consideration Proposal is subject to both the shareholder approval requirements under the U.K. Companies Act 2006 (the "Companies Act 2006") and NYSE rules. The Ensco Merger Consideration Proposal is being proposed as an ordinary resolution. Assuming a quorum is present, such proposal will be approved for the purposes of the Companies Act 2006 and NYSE rules if a majority of the votes cast are cast in favor thereof. In addition, the Ensco General Allotment Authority Increase Proposal will be proposed as an ordinary resolution and, assuming a quorum is present, will be approved if a majority of the votes cast are cast in favor thereof. Each of the Ensco General Disapplication of Pre-emptive Rights Proposal and the Ensco Specified Disapplication of Pre-emptive Rights Proposal will be proposed as a special resolution, which means, assuming a quorum is present, each such proposal will be approved if at least 75% of the votes cast are cast in favor thereof.

Approval of the Ensco Merger Consideration Proposal is required for completion of the merger. Approval of the other Ensco proposals set forth above is not required in order to complete the merger.

The board of directors of Ensco recommends that the Ensco shareholders vote:

"FOR" the Ensco Merger Consideration Proposal;

"FOR" the Ensco General Allotment Authority Increase Proposal;

"FOR" the Ensco General Disapplication of Pre-emptive Rights Proposal; and

"FOR" the Ensco Specified Disapplication of Pre-emptive Rights Proposal.

This joint proxy statement/prospectus and accompanying proxy card are being sent or given to shareholders on or about August 21, 2017. Only Ensco shareholders of record at the close of business in London on August 23, 2017, the record date for the Ensco general meeting, are entitled to receive notice of, attend and vote at the Ensco general meeting or, subject to the Ensco Articles of Association, any adjournments or postponements of the Ensco general meeting.

Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and the Ensco general meeting, as well as the full text of all of the resolutions to be proposed at the Ensco general meeting.

In accordance with provisions in the Companies Act 2006 and the Ensco Articles of Association, a shareholder of record is entitled to appoint another person as his or her proxy to exercise all or any of his or her rights to attend, speak and vote at the Ensco general meeting and to appoint more than one proxy in relation to the Ensco general meeting (provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him or her). Such proxy need not be a shareholder of record.

If you received a proxy card by mail, you may submit your proxy by completing, signing, dating and returning your proxy card in the envelope provided. Submitting a proxy will assure that your vote is counted at the meeting if you do not attend in person. If your Ensco Class A ordinary shares are held in "street name" by your broker, bank, trust or other nominee, only that holder can vote your Ensco Class A ordinary shares and the vote cannot be cast unless you provide instructions to your broker, bank, trust or other nominee or obtain a legal proxy from your broker, bank, trust or other nominee. You should follow the directions provided by your broker, bank, trust or other nominee regarding how to instruct such person to vote your Ensco Class A ordinary shares. If you have returned a proxy card or otherwise voted, you may revoke prior instructions and cast your vote by following the procedures described in the joint proxy statement/prospectus.

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YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the general meeting, please submit a proxy or voting instruction card as soon as possible. For specific instructions on voting, please refer to the joint proxy statement/prospectus accompanying this notice of meeting or the proxy card included with the proxy voting materials.

BY ORDER OF THE BOARD OF DIRECTORS,

Michael T. McGuinty
Senior Vice President, General Counsel and Secretary

August 18, 2017

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Atwood Oceanics, Inc.

15011 Katy Freeway, Suite 800
Houston, Texas 77094
(281) 749-7800

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON OCTOBER 5, 2017

To the Shareholders of Atwood Oceanics, Inc.:

A special meeting of the shareholders of Atwood Oceanics, Inc. ("Atwood") will be held at 15011 Katy Freeway, First Floor, Houston, Texas 77094, at 9:00 A.M. (Houston time) on October 5, 2017 (the "Atwood special meeting") to consider and vote upon the following proposals:

1. **Atwood Merger Proposal:** To approve the Agreement and Plan of Merger, dated as of May 29, 2017, by and among Ensco plc ("Ensco"), Echo Merger Sub LLC, a wholly owned subsidiary of Ensco ("Merger Sub"), and Atwood, as such agreement may be amended from time to time (the "merger agreement"), and the transactions contemplated thereby, including the merger of Merger Sub with and into Atwood (the "merger"), with Atwood surviving the merger as a wholly owned subsidiary of Ensco;
2. **Atwood Compensatory Proposal:** To approve an advisory (non-binding) vote on the specified compensation that may be received by Atwood's named executive officers in connection with the transactions contemplated by the merger agreement, including the merger; and
3. **Atwood Adjournment Proposal:** To approve the adjournment of the Atwood special meeting, if necessary or advisable, to solicit additional proxies in favor of the Atwood Merger Proposal or take any other action in connection with the merger agreement.

The Atwood Merger Proposal requires the approval of Atwood shareholders holding at least two-thirds of the Atwood common stock entitled to vote thereon pursuant to the requirements of the Texas Business Organizations Code. Assuming a quorum is present, the Atwood Compensatory Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting. The vote to approve the Atwood Compensatory Proposal is not a condition to the completion of the merger, and the vote of Atwood's shareholders on such proposal is advisory in nature and will not be binding on Ensco or Atwood. Accordingly, regardless of the outcome of the Atwood Compensatory Proposal, if the Atwood Merger Proposal is approved and the merger is completed, specified compensation may be paid to Atwood's named executive officers. Whether or not a quorum is present, the Atwood Adjournment Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting.

Approval of the Atwood Merger Proposal is required for completion of the merger. Approval of the other Atwood proposals set forth above is not required in order to complete the merger.

The board of directors of Atwood recommends that the Atwood shareholders vote:

"FOR" the Atwood Merger Proposal;

"FOR" the Atwood Compensatory Proposal; and

"FOR" the Atwood Adjournment Proposal.

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This joint proxy statement/prospectus and accompanying proxy card are being sent or given to shareholders on or about August 21, 2017. Only Atwood shareholders of record at the close of business on August 23, 2017, the record date for the Atwood special meeting, are entitled to notice of, and to vote at, the Atwood special meeting and any adjournments or postponements of the Atwood special meeting.

Please review the joint proxy statement/prospectus accompanying this notice for more complete information regarding the merger and the Atwood special meeting.

If you received a proxy card by mail, you may submit your proxy by completing, signing, dating and returning your proxy card in the envelope provided. Submitting a proxy will assure that your vote is counted at the meeting if you do not attend in person. If your shares of Atwood common stock are held in "street name" by your broker or other nominee, only that holder can vote your shares of Atwood common stock and the vote cannot be cast unless you provide instructions to your broker or obtain a legal proxy from your broker. You should follow the directions provided by your broker regarding how to instruct your broker to vote your shares of Atwood common stock. If you have returned a proxy card or otherwise voted, you may revoke prior instructions and cast your vote by following the procedures described in the joint proxy statement/prospectus.

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the Atwood special meeting, please submit a proxy or vote instruction card as soon as possible. For specific instructions on voting, please refer to the joint proxy statement/prospectus accompanying this notice of meeting or the proxy card included with the proxy voting materials.

BY ORDER OF THE BOARD OF DIRECTORS,

Walter A. Baker
*Senior Vice President, General Counsel
and Corporate Secretary*

August 18, 2017

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REFERENCES TO ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates by reference important business and financial information about Enco plc ("Enco") and Atwood Oceanics, Inc. ("Atwood") from documents that are not included in or delivered with this joint proxy statement/prospectus. See "Where You Can Find More Information."

You can obtain documents incorporated by reference in this joint proxy statement/prospectus, other than certain exhibits to those documents, by requesting them in writing or by telephone from the appropriate company at the following addresses:

Enco plc
Attn: Investor Relations
5847 San Felipe, Suite 3300
Houston, Texas 77057
(713) 789-1400

Atwood Oceanics, Inc.
Attn: Investor Relations
15011 Katy Freeway, Suite 800
Houston, Texas 77094
(281) 749-7800

You will not be charged for any of these documents that you request. **To receive timely delivery of the requested documents in advance of the general meeting of Enco shareholders (the "Enco general meeting") or the special meeting of Atwood shareholders (the "Atwood special meeting"), you should make your request no later than September 28, 2017.**

ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission (the "SEC") by Enco (File No. 333-218808), constitutes a prospectus of Enco under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the Enco Class A ordinary shares, nominal value \$0.10 per share (the "Enco Class A ordinary shares"), to be issued to holders of Atwood common stock, par value \$1.00 per share (the "Atwood common stock"), pursuant to the merger agreement.

This joint proxy statement/prospectus also constitutes a joint proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also includes a notice of meeting with respect to the Enco general meeting, at which Enco shareholders will be asked to consider and vote upon, among other matters, a proposal to approve the allotment and issuance of Enco Class A ordinary shares to Atwood shareholders pursuant to the merger agreement, and a notice of the Atwood special meeting, at which Atwood shareholders will be asked to consider and vote upon, among other matters, a proposal to approve the merger agreement and the transactions contemplated thereby, including the merger.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated August 18, 2017. The information contained in this joint proxy statement/prospectus is accurate only as of that date or, in the case of information in a document incorporated by reference, as of the date of such document, unless the information specifically indicates that another date applies. Neither the mailing of this joint proxy statement/prospectus to Enco shareholders or Atwood shareholders nor the issuance of Enco Class A ordinary shares to Atwood shareholders pursuant to the merger agreement will create any implication to the contrary.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction.

The information concerning Enco contained or incorporated by reference in this joint proxy statement/prospectus has been provided by Enco, and the information concerning Atwood contained or incorporated by reference in this joint proxy statement/prospectus has been provided by Atwood.

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This joint proxy statement/prospectus contains a description of the representations and warranties that each of Ensco and Atwood made to the other in the merger agreement. Representations and warranties made by Ensco, Atwood and other applicable parties are also set forth in contracts and other documents (including the merger agreement) that are attached or filed as exhibits to this joint proxy statement/prospectus or are incorporated by reference into this joint proxy statement/prospectus. These representations and warranties were made as of specific dates, may be subject to important qualifications and limitations agreed to between the parties in connection with negotiating the terms of the agreement, and may have been included in the agreement for the purpose of allocating risk between the parties rather than to establish matters as facts. These materials are included or incorporated by reference only to provide you with information regarding the terms and conditions of the agreements, and not to provide any other factual information regarding Ensco, Atwood or their respective businesses. Accordingly, the representations and warranties and other provisions of the merger agreement and the other agreements incorporated by reference herein should not be read alone, but instead should be read only in conjunction with the other information provided elsewhere in this joint proxy statement/prospectus or incorporated by reference herein, as applicable.

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QUESTIONS AND ANSWERS ABOUT THE MEETINGS

The following are some questions that Enesco shareholders and Atwood shareholders may have regarding the proposals being considered at the Enesco general meeting and the Atwood special meeting and brief answers to those questions. Enesco and Atwood urge you to read carefully this entire joint proxy statement/prospectus, including the annexes, and the other documents to which this joint proxy statement/prospectus refers or incorporates by reference because the information in this section does not provide all the information that might be important to you.

Q: What is the merger for which I am being asked to vote?

A: Enesco, Echo Merger Sub LLC, a wholly owned subsidiary of Enesco ("Merger Sub"), and Atwood have entered into an Agreement and Plan of Merger, dated as of May 29, 2017 (the "merger agreement"), pursuant to which Merger Sub will merge with and into Atwood (the "merger"), with Atwood surviving the merger as a wholly owned subsidiary of Enesco. Each issued and outstanding share of Atwood common stock, par value \$1.00 per share (the "Atwood common stock"), will be converted into the right to receive 1.60 (the "exchange ratio") Enesco Class A ordinary shares, nominal value \$0.10 per share (the "Enesco Class A ordinary shares"), as described under "The Merger Agreement Consideration To Be Received in the Merger." A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus.

Q: Why are Enesco and Atwood proposing the merger?

A: The board of directors of Enesco (the "Enesco Board") and the board of directors of Atwood (the "Atwood Board") believe that the merger will benefit Enesco shareholders and Atwood shareholders, respectively, by creating a leading global offshore drilling company given the complementary fleet composition, geographic scope and customer bases of the two companies. To review the reasons for the merger in greater detail, see "The Merger Enesco's Reasons for the Merger; Recommendation of the Enesco Board of Directors" beginning on page 57 and "The Merger Atwood's Reasons for the Merger; Recommendation of the Atwood Board of Directors" beginning on page 59.

Q: What are the Enesco shareholders being asked to approve?

A: Enesco shareholders are being asked to approve the authorization of, in addition to all subsisting authorities:

1. **Enesco Merger Consideration Proposal:** The allotment and issuance of Enesco Class A ordinary shares to Atwood shareholders pursuant to the merger agreement;
2. **Enesco General Allotment Authority Increase Proposal:** The allotment and issuance up to a nominal amount of Enesco Class A ordinary shares, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued pursuant to paragraph (A) of resolution 11 passed at the annual general meeting of Enesco shareholders held on May 22, 2017 (the "Enesco 2017 Annual General Meeting"), represents approximately 33% of the expected enlarged share capital of Enesco immediately following the completion of the merger, and up to a further same nominal amount of Enesco Class A ordinary shares in connection with a pre-emptive offering of shares;
3. **Enesco General Disapplication of Pre-emptive Rights Proposal:** The allotment and issuance up to a nominal amount of Enesco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Enesco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 12 passed at the Enesco 2017 Annual

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General Meeting, represents approximately 5% of the expected enlarged share capital of Ensco immediately following the completion of the merger; and

4.

Ensco Specified Disapplication of Pre-emptive Rights Proposal: The allotment and issuance up to a nominal amount of Ensco Class A ordinary shares for cash on a non-pre-emptive basis, which, together with the nominal amount of shares in Ensco authorized to be allotted and issued for cash on a non-pre-emptive basis pursuant to resolution 13 passed at the Ensco 2017 Annual General Meeting, represents approximately 5% of the enlarged share capital of Ensco immediately following the completion of the merger, such authority to be used only for the purposes of financing (or refinancing, if the power is to be used within six months after the merger) a transaction which the Ensco Board deems to be an acquisition or other capital investment.

As a U.K. company publicly traded on the New York Stock Exchange (the "NYSE"), Ensco shareholder approval of the Ensco Merger Consideration is subject to both the shareholder approval requirements under both the U.K. Companies Act 2006 (the "Companies Act 2006") and NYSE rules. The Ensco Merger Consideration Proposal is being proposed as an ordinary resolution. Assuming a quorum is present, such proposal will be approved for the purposes of the Companies Act 2006 and NYSE rules if a majority of the votes cast are cast in favor thereof. The Ensco General Allotment Authority Increase Proposal will be proposed as an ordinary resolution and, assuming a quorum is present, will be approved if a majority of the votes cast are cast in favor thereof. Each of the Ensco General Disapplication of Pre-emptive Rights Proposal and the Ensco Specified Disapplication of Pre-emptive Rights Proposal will be proposed as a special resolution, which means, assuming a quorum is present, each such proposal will be approved if at least 75% of the votes cast are cast in favor thereof.

Approval of the Ensco Merger Consideration Proposal is required for completion of the merger. Approval of the other Ensco proposals set forth above is not required in order to complete the merger.

Your vote is very important. You are encouraged to submit a proxy or voting instruction card as soon as possible.

Q:

How does the Ensco Board recommend that Ensco shareholders vote?

A:

The Ensco Board has unanimously determined that the form, terms and provisions of the merger agreement and the transactions contemplated thereby, including the merger and the allotment and issuance of the Ensco Class A ordinary shares, are advisable, fair and reasonable to and in the best interests of Ensco and its shareholders and unanimously recommends that Ensco shareholders vote:

"FOR" the Ensco Merger Consideration Proposal;

"FOR" the Ensco General Allotment Authority Increase Proposal;

"FOR" the Ensco General Disapplication of Pre-Emptive Rights Proposal; and

"FOR" the Ensco Specified Disapplication of Pre-Emptive Rights Proposal.

For a more complete description of the recommendation of the Ensco Board with respect to the Ensco Merger Consideration Proposal, see "The Merger Ensco's Reasons for the Merger; Recommendation of the Ensco Board of Directors" beginning on page 57.

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Q: What are Atwood shareholders being asked to consider and approve?

A: Atwood shareholders are being asked to consider and approve:

1. ***Atwood Merger Proposal:*** The merger agreement and the transactions contemplated thereby, including the merger;
2. ***Atwood Compensatory Proposal:*** An advisory (non-binding) vote on the specified compensation that may be received by Atwood's named executive officers in connection with the transactions contemplated by the merger agreement, including the merger; and
3. ***Atwood Adjournment Proposal:*** The adjournment of the Atwood special meeting, if necessary or advisable, to solicit additional proxies in favor of the Atwood Merger Proposal or take any other action in connection with the merger agreement.

The Atwood Merger Proposal requires the approval of Atwood shareholders holding at least two-thirds of the Atwood common stock entitled to vote thereon pursuant to the requirements of the Texas Business Organizations Code (the "TBOC"). Assuming a quorum is present, the Atwood Compensatory Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting. The vote to approve the Atwood Compensatory Proposal is not a condition to the completion of the merger, and the vote of Atwood's shareholders on such proposal is advisory in nature and will not be binding on Ensco or Atwood. Accordingly, regardless of the outcome of the Atwood Compensatory Proposal, if the Atwood Merger Proposal is approved and the merger is completed, specified compensation may be paid to Atwood's named executive officers. Whether or not a quorum is present, the Atwood Adjournment Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting.

Approval of the Atwood Merger Proposal is required for completion of the merger. Approval of the other Atwood proposals set forth above is not required in order to complete the merger.

Your vote is very important. You are encouraged to submit a proxy or voting instruction card as soon as possible.

Q: How does the Atwood Board recommend that Atwood shareholders vote?

A: **The Atwood Board has unanimously determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of Atwood and its shareholders and unanimously recommends that Atwood shareholders vote:**

"FOR" the Atwood Merger Proposal;

"FOR" the Atwood Compensatory Proposal; and

"FOR" the Atwood Adjournment Proposal.

For a more complete description of the recommendation of the Atwood Board with respect to the Atwood Merger Proposal, see "The Merger Atwood's Reasons for the Merger; Recommendation of the Atwood Board of Directors" beginning on page 59.

Q: When and where is the Ensco general meeting?

A:

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The Ensco general meeting will be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, England, at 3:00 P.M. (London time) on October 5, 2017.

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Q: When and where is the Atwood special meeting?

A: The Atwood special meeting will be held at 15011 Katy Freeway, First Floor, Houston, Texas 77094, at 9:00 A.M. (Houston time) on October 5, 2017.

Q: Who can attend and vote at the Ensco general meeting?

A: All Ensco shareholders of record as of the close of business on August 23, 2017 (the "Ensco record date") are entitled to receive notice of, attend and vote at the Ensco general meeting. If you are an Ensco shareholder of record as of the close of business on the Ensco record date for the Ensco general meeting and plan to attend the Ensco general meeting, please bring the notice of meeting as your proof of ownership of Ensco Class A ordinary shares. If you are a "street name" holder of Ensco Class A ordinary shares and wish to attend the Ensco general meeting, you will need to bring evidence of your share ownership in the form of a recently dated letter from your broker, bank, trust or other nominee as of the Ensco record date and proof of your identity. On verification of such evidence, you will be admitted to the Ensco general meeting, but may not vote at the Ensco general meeting unless you hold a proxy from the shareholder of record. Each share is entitled to one vote at the Ensco general meeting, and there is no cumulative voting. In accordance with the Ensco Articles of Association, voting on all resolutions will be conducted on a poll and not on a show of hands.

Please note that no cameras, recording equipment, laptops, tablets, cellular telephones, smartphones or other similar equipment, electronic devices, large bags, briefcases or packages will be permitted in the Ensco general meeting, and security measures will be in effect to ensure the safety of all attendees. **In all cases, you will need a photo ID to gain admission.**

Ensco will commence its solicitation of proxies on or about August 18, 2017, which is before the Ensco record date. Ensco will continue to solicit proxies until the date of the Ensco general meeting. Each Ensco shareholder of record on August 23, 2017 who has not yet received a joint proxy statement/prospectus prior to the Ensco record date will receive a joint proxy statement/prospectus and have the opportunity to vote on the matters described in the joint proxy statement/prospectus. Proxies delivered by Ensco shareholders prior to the Ensco record date will be valid and effective so long as the Ensco shareholder providing the proxy is an Ensco shareholder on the Ensco record date. If you are not an Ensco shareholder of record on the Ensco record date, any proxy you deliver will be ineffective. If you deliver a proxy prior to the Ensco record date and remain an Ensco shareholder on the Ensco record date, you do not need to deliver another proxy after the Ensco record date. If you deliver a proxy prior to the Ensco record date and do not revoke that proxy, your proxy will be deemed to cover the number of Ensco Class A ordinary shares you own on the Ensco record date even if that number is different from the number of Ensco Class A ordinary shares you owned when you executed and delivered your proxy. Proxies received from persons who are not Ensco shareholders of record on the Ensco record date will not be effective.

Q: Who can attend and vote at the Atwood special meeting?

A: All Atwood shareholders of record as of the close of business on August 23, 2017 (the "Atwood record date") are entitled to receive notice of, attend and vote at the Atwood special meeting. If you are a "street name" holder of shares of Atwood common stock and wish to attend the Atwood special meeting, you will need to bring evidence of your share ownership in the form of a currently dated letter from your broker, bank, trust or other nominee and proof of your identity. On verification of such evidence, you will be admitted to the Atwood special meeting, but may not vote at the Atwood special meeting unless you are a shareholder of record or hold a proxy from a shareholder of record.

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Atwood will commence its solicitation of proxies on or about August 18, 2017, which is before the Atwood record date. Atwood will continue to solicit proxies until the date of the Atwood special meeting. Each Atwood shareholder of record on August 23, 2017 who has not yet received a joint proxy statement/prospectus prior to the Atwood record date will receive a joint proxy statement/prospectus and have the opportunity to vote on the matters described in the joint proxy statement/prospectus. Proxies delivered by Atwood shareholders prior to the Atwood record date will be valid and effective so long as the Atwood shareholder providing the proxy is an Atwood shareholder on the Atwood record date. If you are not an Atwood shareholder of record on the Atwood record date, any proxy you deliver will be ineffective. If you deliver a proxy prior to the Atwood record date and remain an Atwood shareholder on the Atwood record date, you do not need to deliver another proxy after the Atwood record date. If you deliver a proxy prior to the Atwood record date and do not revoke that proxy, your proxy will be deemed to cover the number of shares of Atwood common stock you own on the Atwood record date even if that number is different from the number of shares of Atwood common stock you owned when you executed and delivered your proxy. Proxies received from persons who are not Atwood shareholders of record on the Atwood record date will not be effective.

Q: If my Ensco Class A ordinary shares or Atwood common stock are held in "street name" by my broker, bank, trust or other nominee, will my broker, bank, trust or other nominee vote my Ensco Class A ordinary shares or Atwood common stock for me?

A: If your shares are held in the name of a broker, bank, trust or other nominee as a custodian, you are a "street name" holder. Please follow the voting instructions provided by your broker, bank, trust or other nominee. Please note that you may not vote shares held in street name by returning a proxy card or voting instruction directly to Ensco or Atwood or by voting in person at the respective general or special meetings unless you provide a "legal proxy," which you must obtain from your broker, bank, trust or other nominee.

If you are a current or former Ensco employee who holds Ensco Class A ordinary shares in the Ensco Savings Plan, you will receive voting instructions from the trustee of the plan for Ensco Class A ordinary shares allocated to your account. If you fail to give voting instructions to the trustee of the plan, your Ensco Class A ordinary shares will be voted by such trustee in the same proportion and direction as Ensco Class A ordinary shares held by such trustee for which voting instructions were received. To allow sufficient time for voting by the trustee and administrator of the Ensco Savings Plan, your voting instructions for Ensco Class A ordinary shares held in the plan must be received by 11:59 P.M. Eastern Time on October 2, 2017.

Except as described in the preceding paragraph, unless you instruct your broker, bank, trust or other nominee how to vote your Ensco Class A ordinary shares or Atwood common stock, as applicable, your shares will **NOT** be voted on any of the proposals presented at the Ensco general meeting or the Atwood special meeting, as applicable.

Q: What are the effects of abstentions and broker non-votes at the meetings?

A: An abstention occurs when a shareholder abstains from voting (either in person or by proxy) on one or more of the proposals. Broker non-votes occur when a broker, bank, trust or other nominee returns a proxy but does not have authority to vote on a particular proposal. You should therefore provide your broker, bank, trust or other nominee with instructions as to how to vote your Ensco Class A ordinary shares or Atwood common stock, as applicable.

In connection with the Ensco general meeting, abstentions and broker non-votes will be considered in determining the presence of a quorum. While abstentions and broker non-votes are not considered votes cast under the Companies Act 2006, under NYSE rules abstentions, but not

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broker non-votes, will be considered as votes cast for determining whether a sufficient number of votes have been cast on a particular proposal. As a result, for purposes of determining whether the Ensco Merger Consideration Proposal has been approved in accordance with the Companies Act 2006, abstentions and broker non-votes will not have any effect on the outcome of the vote. With respect to NYSE rules, abstentions will have the same effect as votes cast "AGAINST" the Ensco Merger Consideration Proposal and broker non-votes will not have any effect on the outcome of the vote. Abstentions and broker non-votes will have no effect on the outcome of the Ensco General Allotment Authority Increase Proposal, the Ensco General Disapplication of Pre-emptive Rights Proposal or the Ensco Specified Disapplication of Pre-emptive Rights Proposal.

In connection with the Atwood special meeting, abstentions and broker non-votes will be considered in determining the presence of a quorum. Abstentions and broker non-votes will have the same effect as votes cast "AGAINST" the Atwood Merger Proposal, but will have no effect on the outcome of the Atwood Compensatory Proposal or the Atwood Adjournment Proposal.

Q:
What happens if the merger is not completed?

A:
If the Ensco Merger Consideration Proposal is not approved by the Ensco shareholders, if the Atwood Merger Proposal is not approved by the Atwood shareholders or if the merger is not completed for any other reason, Atwood shareholders will not receive any Ensco Class A ordinary shares in consideration for their shares of Atwood common stock. Instead, Atwood will remain an independent public company and Atwood common stock will continue to be listed and traded on the NYSE. Under the merger agreement, Ensco may be required to pay Atwood a termination fee of \$50 million (less any expenses previously reimbursed by Ensco) if the merger agreement is terminated under certain circumstances, and Atwood may be required to pay Ensco a termination fee of \$30 million (less any expenses previously reimbursed by Atwood) if the merger agreement is terminated under certain circumstances. See "The Merger Agreement Termination Fees and Expense Reimbursement" beginning on page 116.

Q:
Are there risks associated with the merger that I should consider in deciding how to vote?

A:
Yes. There are a number of risks related to the merger that are discussed in this joint proxy statement/prospectus and in other documents incorporated by reference. You should read carefully the detailed description of the risks associated with the merger and the operations of Ensco after the merger described in "Risk Factors" beginning on page 19.

Q:
Are Atwood shareholders entitled to appraisal or dissenters' rights?

A:
No. Atwood shareholders who dissent to the merger will not have rights to an appraisal of the fair value of their shares. Under the TBOC, shareholders generally have appraisal rights in the event of a merger or consolidation. However, these appraisal rights are not available if (i) the shares held by the shareholder are part of a class of shares listed on a national securities exchange or held of record by at least 2,000 holders, (ii) the shareholder is not required to accept for his or her shares any consideration that is different than the consideration to be provided to any other holder of shares of the same class held by the shareholder, and (iii) the shareholder is not required to accept any consideration other than shares of a corporation that satisfy the requirements in clause (i) above. Because Ensco Class A ordinary shares are listed on the NYSE, a national securities exchange, and are expected to continue to be so listed following the merger, and because the merger otherwise satisfies the foregoing requirements, Atwood shareholders will not be entitled to appraisal or dissenters' rights in the merger with respect to their shares of Atwood common stock.

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Q: What do I need to do now?

A: After you have carefully read this joint proxy statement/prospectus, please respond by completing, signing and dating your proxy card or voting instruction card, as applicable, and returning it in the enclosed postage-paid envelope or, if available, by submitting your proxy or voting instructions by telephone or through the Internet as soon as possible so that your Ensco Class A ordinary shares or your shares of Atwood common stock, as applicable, will be represented and voted at the Ensco general meeting or Atwood special meeting, as applicable.

If you are a shareholder of record, please sign the proxy card exactly as your name appears on the card. If shares are owned jointly, each joint owner should sign the proxy card. If a shareholder is a corporation, limited liability company or partnership, the proxy card should be signed in the full corporate, limited liability company or partnership name by a duly authorized person. If the proxy card is signed pursuant to a power of attorney or by an executor, administrator, trustee or guardian, please state the signatory's full title and provide a certificate or other proof of appointment.

Please refer to your proxy card, voting instruction card or the information forwarded by your broker, bank, trust or other nominee to see which voting options are available to you.

The Internet and telephone proxy submission procedures are designed to verify your holdings and to allow you to confirm that your instructions have been properly recorded.

Neither the submission of a proxy or voting instructions, nor the method by which you submit a proxy or voting instructions will in any way limit your right to vote at the Ensco general meeting or the Atwood special meeting, as applicable, if you later decide to attend the meeting in person. If your Ensco Class A ordinary shares are held in the name of a broker, bank, trust or other nominee, you must obtain a proxy, executed in your favor, from the holder of record to be able to appear and vote at the Ensco general meeting, although "street name" holders of Ensco Class A ordinary shares are permitted to attend the Ensco general meeting at the invitation of the Chairman of the Ensco general meeting (the "Chairman"). If your shares of Atwood common stock are held in the name of a broker, bank, trust or other nominee, you must obtain a proxy, executed in your favor, from the holder of record, to be able to vote at the Atwood special meeting.

Q: How will my Ensco Class A ordinary shares be voted?

A: All Ensco Class A ordinary shares entitled to vote and represented by properly completed proxies received prior to the Ensco general meeting, and not revoked, will be voted at the Ensco general meeting as instructed on the proxies. **If you properly complete, sign and return a proxy card, but do not indicate how your Ensco Class A ordinary shares should be voted on a matter, the Ensco Class A ordinary shares represented by your proxy will be voted as the Ensco Board recommends and, therefore:**

"FOR" the Ensco Merger Consideration Proposal;

"FOR" the Ensco General Allotment Authority Increase Proposal;

"FOR" the Ensco General Disapplication of Pre-emptive Rights Proposal; and

"FOR" the Ensco Specified Disapplication of Pre-emptive Rights Proposal.

Q: How will my shares of Atwood common stock be voted?

A: All shares of Atwood common stock entitled to vote and represented by properly completed proxies received prior to the Atwood special meeting, and not revoked, will be voted at the

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Atwood special meeting as instructed on the proxies. **If you properly complete, sign and return a proxy card, but do not indicate how your shares of Atwood common stock should be voted on a matter, the shares of Atwood common stock represented by your proxy will be voted as the Atwood Board recommends and, therefore,**

"FOR" the Atwood Merger Proposal;

"FOR" the Atwood Compensatory Proposal; and

"FOR" the Atwood Adjournment Proposal.

Q: Can I revoke my proxy or voting instructions or change my vote after I have delivered my proxy or voting instructions?

A: Yes. If you are a shareholder of record of Ensco Class A ordinary shares or Atwood common stock, you can do this in any of the three following ways:

by sending a written notice to the Secretary of Ensco or the Corporate Secretary of Atwood, as applicable, at the address set forth in the Ensco notice of general meeting or Atwood notice of special meeting, as applicable, in time to be received before such meeting, stating that you would like to revoke your proxy;

by completing, signing and dating another proxy card and returning it by mail in time to be received before the Ensco general meeting or the Atwood special meeting, as applicable, or by submitting a later dated proxy via the Internet or telephone, in which case your later-submitted proxy will be recorded and your earlier proxy revoked; or

by attending the meeting and voting in person (simply attending the Ensco general meeting or Atwood special meeting, as applicable, without voting will not revoke your proxy or change your vote).

If your Ensco Class A ordinary shares or shares of Atwood common stock are held in an account by a broker, bank, trust or other nominee and you desire to change your vote, you should contact your broker, bank, trust or other nominee for instructions on how to do so.

Q: What happens if I hold both Ensco Class A ordinary shares and shares of Atwood common stock?

A: You will receive separate proxy or voting instruction cards for each company and must complete, sign and date each proxy or voting instruction card and return each proxy or voting instruction card in the appropriate postage-paid envelope or, if available, by submitting a proxy or voting instructions by telephone or through the Internet for each company.

Q: What are the U.S. federal income tax consequences of the merger to Atwood shareholders?

A: In general, subject to the discussion below relating to the potential application of Section 304 of the U.S. Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") under the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to Atwood Shareholders," the receipt by U.S. holders (as defined in the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger") of Ensco Class A ordinary shares pursuant to the merger should be a taxable exchange for U.S. federal income tax purposes. Assuming such treatment, a U.S. holder generally will recognize capital gain or loss equal to the difference between (i) the fair market value of the Ensco Class A ordinary shares received as consideration in the merger on the date of the

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exchange and (ii) such U.S. holder's adjusted tax basis in the shares of Atwood common stock surrendered in the exchange. A U.S. holder's adjusted basis in its shares of Atwood common stock will generally equal such U.S.

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holder's purchase price for such shares, as adjusted to take into account stock dividends, certain non-dividend distributions, stock splits and similar transactions. For further information, please refer to "Material United States Federal Income Tax Consequences of the Merger."

A non-U.S. holder (as defined in the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger") generally should not be subject to U.S. federal income tax on any gain recognized in the merger other than in certain specific circumstances (including as a result of the potential application of Section 304 of the Internal Revenue Code), as further described under the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to Atwood Shareholders."

The U.S. federal income tax consequences described above may not apply to all Atwood shareholders. Your tax consequences will depend on your individual situation. Accordingly, we strongly urge you to consult your tax advisor for a full understanding of the particular tax consequences of the merger to you.

Q:
Who can answer my questions?

A:
If you have any questions about the merger or how to submit your proxy or voting instructions, or if you need additional copies of this joint proxy statement/prospectus, the enclosed proxy or voting instructions card, you should contact:

If you are an Ensco shareholder:

Proxy Solicitor:
D.F. King & Co., Inc.

Shareholders Call Toll-Free at:
(888) 626-0988

Banks and Brokers Call Collect at:
(212) 269-5550

or

MacKenzie Partners, Inc.

Shareholders Call Toll-Free at:
(800) 322-2885

Banks and Brokers Call Collect at:
(212) 929-5500

If you are an Atwood shareholder:

Proxy Solicitor:
Innisfree M&A Incorporated

Shareholders Call Toll-Free at:
(888) 750-5834

Banks and Brokers Call Collect at:
(212) 750-5833

No other methods of communication will be accepted. You may not use any electronic address provided in this joint proxy statement/prospectus or any related documents to communicate with Ensco or Atwood for any purposes other than those expressly stated.

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SUMMARY

This summary highlights information contained elsewhere in this joint proxy statement/prospectus. Enesco and Atwood urge you to read carefully the remainder of this joint proxy statement/prospectus, including the attached annexes and the other documents to which we refer to herein and documents incorporated by reference into this joint proxy statement/prospectus, as this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at the Enesco general meeting or Atwood special meeting, as applicable. See also the section entitled "Where You Can Find More Information" beginning on page 178. We have included page references to direct you to a more complete description of the topics presented in this summary.

The Companies (See page 141)

Enesco plc

Enesco is a global offshore contract drilling company and one of the leading providers of offshore contract drilling services to the international oil and gas industry. Enesco owns and operates an offshore drilling rig fleet of 53 rigs, with drilling operations in most of the strategic markets around the globe. Enesco also has two rigs under construction. For the three and six months ended June 30, 2017, Enesco's operating revenue totaled approximately \$457.5 million and \$928.6 million, respectively. For the year ended December 31, 2016, Enesco had annual revenue of approximately \$2.8 billion and employed approximately 4,900 personnel.

The Enesco Class A ordinary shares are listed on the NYSE under the symbol "ESV." Enesco is a public limited company organized under the laws of England and Wales. Enesco's principal executive offices are located at 6 Chesterfield Gardens, London, W1J 5BQ, United Kingdom and its telephone number is 44 (0) 20 7659 4660.

Additional information about Enesco and its subsidiaries is included in documents incorporated by reference in this joint proxy statement/prospectus. See "Where You Can Find More Information" beginning on page 178.

Echo Merger Sub LLC

Merger Sub, a wholly owned subsidiary of Enesco, is a Texas limited liability company formed on May 26, 2017 for the purpose of effecting the merger. Under the merger agreement, Merger Sub will merge with and into Atwood, with Atwood continuing as the surviving company and a wholly owned subsidiary of Enesco. Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the merger agreement, including the preparation of applicable regulatory filings in connection with the merger.

Atwood Oceanics, Inc.

Atwood is a global offshore drilling contractor engaged in the drilling and completion of exploratory and developmental oil and gas wells. Atwood currently owns a diversified fleet of 10 mobile offshore drilling units located in the Mediterranean Sea, offshore West Africa, offshore Southeast Asia and offshore Australia. Atwood recently executed a sale and recycling agreement with respect to one of the drilling units. For the three and nine months ended June 30, 2017, Atwood's operating revenue totaled \$117 million and \$442 million, respectively. For the year ended September 30, 2016, Atwood's operating revenues totaled \$1.0 billion and Atwood employed 938 personnel.

The Atwood common stock is listed on the NYSE under the symbol "ATW." Atwood's registered office and principal executive offices are located at 15011 Katy Freeway, Suite 800, Houston, Texas 77094 and its telephone number is (281) 749-7800.

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Additional information about Atwood and its subsidiaries is included in documents incorporated by reference in this joint proxy statement/prospectus. See "Where You Can Find More Information" beginning on page 178.

The Merger (See page 49)

The merger agreement provides that Merger Sub will merge with and into Atwood, with Atwood continuing as the surviving company and a wholly owned subsidiary of Ensco. The terms and conditions of the merger are contained in the merger agreement, which is attached as Annex A to this joint proxy statement/prospectus. Please carefully read the merger agreement as it is the legal document that governs the merger.

Merger Consideration (See page 99)

Subject to the terms and conditions set forth in the merger agreement, at the effective time of the merger (the "Effective Time"), each share of Atwood common stock issued and outstanding immediately prior to the Effective Time will be converted into the right to receive 1.60 Ensco Class A ordinary shares. The merger agreement does not contain any provision that would adjust the exchange ratio based on the fluctuations in the market value of either the Atwood common stock or Ensco Class A ordinary shares. Because of this, the implied value of the merger consideration to the Atwood shareholders will fluctuate between now and the completion of the merger.

Comparative Market Prices and Share Information (See page 18)

The Ensco Class A ordinary shares are quoted on the NYSE under the symbol "ESV," and the Atwood common stock is quoted on the NYSE under the symbol "ATW." The following table shows the closing sale prices of Ensco Class A ordinary shares and Atwood common stock as reported on the NYSE on May 26, 2017, the last trading day prior to the announcement of the merger, and on August 17, 2017, the last practicable trading day prior to the date of this joint proxy statement/prospectus.

	Price per Ensco Class A Ordinary Shares	Price per Share of Atwood Common Stock	Equivalent per Share Value
May 26, 2017	\$ 6.70	\$ 8.08	\$ 10.72
August 17, 2017	\$ 4.16	\$ 6.04	\$ 6.66

The market price of the Ensco Class A ordinary shares and the Atwood common stock will fluctuate prior to the completion of the merger. You should obtain current stock price quotations for Ensco Class A ordinary shares and Atwood common stock.

Treatment of Atwood Equity-Based Awards (See page 100)

Pursuant to the terms of the merger agreement, each award of Atwood restricted stock units other than any Atwood restricted stock units that are required to be settled in cash ("Atwood RSUs") that is outstanding as of immediately prior to the Effective Time shall vest upon the Effective Time. As soon as practicable after the Effective Time, the Atwood RSUs will be settled through the issuance to the holders thereof of Ensco Class A ordinary shares in an amount equal to the number of shares of Atwood common stock originally subject to such award multiplied by the exchange ratio (rounded down to the nearest whole share). Each award of Atwood restricted stock units that is required to be settled in cash ("Atwood Cash Units") will be treated in accordance with the terms of such award.

Each award of Atwood stock options that remains outstanding and unexercised immediately prior to the Effective Time (an "Existing Option"), will, as of the Effective Time, automatically and without

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any further action being required, be converted into a stock option relating to the Ensco Class A ordinary shares, on the same terms and conditions (including the same expiration restrictions) as were applicable to such Existing Option immediately prior to the Effective Time (a "Converted Option"), except that (i) the number of Ensco Class A ordinary shares subject to the Converted Option will be determined by multiplying the number of shares of Atwood common stock subject to the corresponding Existing Option immediately prior to the Effective Time by the exchange ratio, and then rounded down to the nearest whole share, and (ii) the exercise price per share of the Converted Option will equal the per share exercise or strike price of the Existing Option immediately prior to the Effective Time divided by the exchange ratio, rounded up to the nearest whole cent.

Material U.S. Federal Income Tax Consequences (See page 130)

In general, subject to the discussion relating to the potential application of Section 304 of the Internal Revenue Code under the section entitled "Material United States Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to Atwood Shareholders," the receipt by U.S. holders (as defined in the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger") of Ensco Class A ordinary shares pursuant to the merger should be a taxable exchange for U.S. federal income tax purposes. Assuming such treatment, a U.S. holder generally will recognize capital gain or loss equal to the difference between (i) the fair market value of the Ensco Class A ordinary shares received as consideration in the merger on the date of the exchange and (ii) the holder's adjusted tax basis in the shares of Atwood common stock surrendered in the exchange. A U.S. holder's adjusted basis in its shares of Atwood common stock generally will equal such holder's purchase price for such shares, as adjusted to take into account stock dividends, certain non-dividend distributions, stock splits and similar transactions. For further information, please refer to "Material United States Federal Income Tax Consequences of the Merger."

A non-U.S. holder (as defined in the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger") generally should not be subject to U.S. federal income tax on any gain recognized in the merger other than in certain specific circumstances (including as a result of the potential application of Section 304 of the Internal Revenue Code), as further described under the section of this joint proxy statement/prospectus entitled "Material United States Federal Income Tax Consequences of the Merger Tax Consequences of the Merger to Atwood Shareholders."

The United States federal income tax consequences described above may not apply to all Atwood shareholders. Your tax consequences will depend on your individual situation. Accordingly, we strongly urge you to consult your tax advisor for a full understanding of the particular tax consequences of the merger to you.

Ensco General Meeting (See page 33)

The Ensco general meeting will be held at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY, England, at 3:00 P.M. (London time) on October 5, 2017.

All Ensco shareholders of record at the close of business in London on August 23, 2017, the Ensco record date, are entitled to notice of, and to attend and vote at, the Ensco general meeting or, subject to the Ensco Articles of Association, any adjournments or postponements of the Ensco general meeting. This joint proxy statement/prospectus is being sent to Ensco shareholders beginning August 21, 2017.

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At the Ensco general meeting, Ensco shareholders will be asked to approve, in addition to all subsisting authorities:

1. the Ensco Merger Consideration Proposal (see page 38);
2. the Ensco General Allotment Authority Increase Proposal (see page 39);
3. the Ensco General Disapplication of Pre-emptive Rights Proposal (see page 42); and
4. the Ensco Specified Disapplication of Pre-emptive Rights Proposal (see page 42).

As a U.K. company publicly traded on the NYSE, Ensco shareholder approval of the Ensco Merger Consideration Proposal is subject to the shareholder approval requirements under both the Companies Act 2006 and NYSE rules. The Ensco Merger Consideration Proposal is being proposed as an ordinary resolution. Assuming a quorum is present, such proposal will be approved for purposes of the Companies Act 2006 and NYSE rules if a majority of the votes cast are cast in favor thereof. The Ensco General Allotment Authority Increase Proposal will be proposed as an ordinary resolution and, assuming a quorum is present, will be approved if a majority of the votes cast are cast in favor thereof. Each of the Ensco General Disapplication of Pre-emptive Rights Proposal and the Ensco Specified Disapplication of Pre-emptive Rights Proposal will be proposed as a special resolution, which means, assuming a quorum is present, each such proposal will be approved if at least 75% of the votes cast are cast in favor thereof.

Approval of the Ensco Merger Consideration Proposal is required for completion of the merger. Approval of the other Ensco proposals set forth above is not required in order to complete the merger.

In connection with the Ensco general meeting, abstentions and broker non-votes will be considered in determining the presence of a quorum. While abstentions and broker non-votes are not considered votes cast under the Companies Act 2006, under NYSE rules abstentions, but not broker non-votes, will be considered as votes cast for determining whether a sufficient number of votes have been cast on a particular proposal. As a result, for purposes of determining whether the Ensco Merger Consideration Proposal has been approved in accordance with the Companies Act 2006, abstentions and broker non-votes will not have any effect on the outcome of the vote. With respect to NYSE rules, abstentions will have the same effect as votes cast "AGAINST" the Ensco Merger Consideration Proposal and broker non-votes will not have any effect on the outcome of the vote. Abstentions and broker non-votes will have no effect on the outcome of the Ensco General Allotment Authority Increase Proposal, the Ensco General Disapplication of Pre-emptive Rights Proposal or the Ensco Specified Disapplication of Pre-emptive Rights Proposal.

As of August 17, 2017, directors and executive officers of Ensco and its affiliates had the right to vote approximately 1,903,037 Ensco Class A ordinary shares, or approximately 0.63% of the outstanding Ensco Class A ordinary shares on that date.

After careful consideration, on May 29, 2017, the Ensco Board unanimously determined that the form, terms and provisions of the merger agreement and the transactions contemplated thereby, including the merger and the allotment and issuance of the Ensco Class A ordinary shares, are advisable, fair and reasonable to and in the best interests of Ensco and its shareholders. **The Ensco Board unanimously recommends that Ensco shareholders vote "FOR" the Ensco Merger Consideration Proposal.** For a more complete description of the recommendation of the Ensco Board with respect to the Ensco Merger Consideration Proposal, see "The Merger Ensco's Reasons for the Merger; Recommendation of the Ensco Board of Directors" beginning on page 57.

In addition, the Ensco Board recommends that Ensco shareholders vote "FOR" the Ensco General Allotment Authority Increase Proposal, "FOR" the Ensco General Disapplication of Pre-emptive Rights Proposal and "FOR" the Ensco Specified Disapplication of Pre-emptive Rights Proposal.

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Atwood Special Meeting (See page 45)

The Atwood special meeting will be held at 15011 Katy Freeway, First Floor, Houston, Texas 77094, at 9:00 A.M. (Houston time) on October 5, 2017. Only Atwood shareholders of record at the close of business on August 23, 2017, the Atwood record date, are entitled to notice of, and to vote at, the Atwood special meeting and any adjournments or postponements of the Atwood special meeting.

At the Atwood special meeting, Atwood shareholders will be asked to consider and approve:

1. the Atwood Merger Proposal (see page 49);
2. the Atwood Compensatory Proposal (see page 139); and
3. the Atwood Adjournment Proposal (see page 140).

The Atwood Merger Proposal requires the approval of Atwood shareholders holding at least two-thirds of the Atwood common stock entitled to vote thereon pursuant to the requirements of the TBOC. Assuming a quorum is present, the Atwood Compensatory Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting. Whether or not a quorum is present, the Atwood Adjournment Proposal requires the approval of a majority of votes cast by the Atwood shareholders present, in person or by proxy, at the Atwood special meeting.

Approval of the Atwood Merger Proposal is required for completion of the merger. Approval of the other Atwood proposals set forth above is not required in order to complete the merger.

In connection with the Atwood special meeting, abstentions and broker non-votes will be considered in determining the presence of a quorum. Abstentions and broker non-votes will have the same effect as votes cast "AGAINST" the Atwood Merger Proposal, but will have no effect on the outcome of the Atwood Compensatory Proposal or the Atwood Adjournment Proposal.

As of August 17, 2017, directors and executive officers of Atwood and its affiliates, had the right to vote approximately 491,689 shares of Atwood common stock, or approximately 0.61% of the outstanding shares of Atwood common stock on that date.

After careful consideration, on May 29, 2017, the Atwood Board unanimously determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable and in the best interests of Atwood and its shareholders. **The Atwood Board unanimously recommends that Atwood shareholders vote "FOR" the Atwood Merger Proposal.** For a more complete description of the recommendation of the Atwood Board with respect to the Atwood Merger Proposal, see "The Merger Atwood's Reasons for the Merger; Recommendation of the Atwood Board of Directors" beginning on page 59.

In addition, the Atwood Board recommends the Atwood shareholders vote "FOR" the Atwood Compensatory Proposal and "FOR" the Atwood Adjournment Proposal.

Opinion of Financial Advisor to Ensco (See page 63 and Annex B)

On May 29, 2017, at a meeting of the Ensco Board, Morgan Stanley & Co. LLC ("Morgan Stanley") rendered its oral opinion to the Ensco Board, subsequently confirmed by delivery of a written opinion, dated May 29, 2017, that, as of that date, and based upon and subject to the various assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken as set forth in the written opinion, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to Ensco.

The full text of the written opinion of Morgan Stanley to the Ensco Board, dated as of May 29, 2017, is attached as Annex B to this joint proxy statement/prospectus and is incorporated herein by

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reference in its entirety. The summary of the opinion of Morgan Stanley in this joint proxy statement/prospectus is qualified in its entirety by reference to the full text of the opinion. You should read Morgan Stanley's opinion, this section and the summary of Morgan Stanley's opinion carefully and in their entirety for a discussion of the assumptions made, procedures followed, matters considered and qualifications and limitations upon the review undertaken by Morgan Stanley in rendering its opinion. Morgan Stanley's opinion was directed to the Ensco Board, in its capacity as such, and addressed only the fairness from a financial point of view to Ensco of the exchange ratio pursuant to the merger agreement as of the date of such opinion.

Morgan Stanley's opinion did not address any other aspects or implications of the merger. Morgan Stanley's opinion did not in any manner address the price at which the Ensco Class A ordinary shares would trade following the merger or at any time, and Morgan Stanley expressed no opinion or recommendation to any holder of Ensco Class A ordinary shares or Atwood common stock as to how such holder should vote at the Ensco general meeting or the Atwood special meeting, respectively, or whether to take any other action with respect to the merger.

Opinion of Financial Advisor to Atwood (See page 75 and Annex C)

Goldman Sachs & Co. LLC ("Goldman Sachs") delivered its opinion to the Atwood Board that, as of May 29, 2017 and based upon and subject to the factors and assumptions set forth therein, the exchange ratio pursuant to the merger agreement was fair from a financial point of view to the holders (other than Ensco and its affiliates) of shares of Atwood common stock.

The full text of the written opinion of Goldman Sachs, dated May 29, 2017, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex C to this joint proxy statement/prospectus. Goldman Sachs provided its opinion for the information and assistance of the Atwood Board in connection with its consideration of the transaction. The Goldman Sachs opinion is not a recommendation as to how any holder of shares of Atwood common stock should vote with respect to the transaction or any other matter. Pursuant to an engagement letter between Atwood and Goldman Sachs, Atwood has agreed to pay Goldman Sachs a transaction fee that is estimated, based on the information available as of the date of announcement of the transaction, at approximately \$21 million, \$3 million of which became payable upon execution of the merger agreement, and the remainder of which is contingent upon consummation of the merger.

Interests of Atwood Directors and Executive Officers in the Merger (See page 93)

Atwood's directors and executive officers have financial interests in the merger that may be different from, or in addition to, those of Atwood shareholders generally. The Atwood Board was aware of these interests and considered them, among other matters, in approving the merger agreement and making its recommendation that Atwood shareholders approve the Atwood Merger Proposal. These interests include the following:

The merger agreement provides that Existing Options outstanding immediately prior to the Effective Time will be exchanged for Converted Options to acquire Ensco Class A ordinary shares. All of Atwood's Existing Options previously vested. The Converted Options will otherwise remain subject to the same terms and conditions as the corresponding Atwood options. The number of Ensco Class A ordinary shares subject to the Converted Options will be determined by multiplying the number of shares of Atwood common stock subject to the Existing Options immediately prior to the Effective Time by the exchange ratio, rounded down to the nearest whole share, and the exercise price per share of the Converted Options will equal the per share exercise price of the Existing Options immediately prior to the Effective Time divided by the exchange ratio, rounded up to the nearest whole cent.

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Pursuant to the applicable Atwood incentive plans, all time-based Atwood RSUs ("Time-Based RSUs") and performance-based Atwood RSUs ("Performance-Based RSUs") held by Atwood's directors and employees shall vest upon the Effective Time. Time-Based RSUs that so vest will be settled through the issuance of Ensco Class A ordinary shares equal to the number of vested Time-Based RSUs multiplied by the exchange ratio. Performance-Based RSUs will vest at the Effective Time at the higher of target level of performance or the amount determined by the compensation committee of the Atwood Board (but not to exceed 200% of target level) and the number of Performance-Based RSUs that vest will be settled through the issuance of a number of Ensco Class A ordinary shares equal to the number of vested Performance-Based RSUs multiplied by the exchange ratio. Accrued cash dividend equivalents on Time-Based RSUs and Performance-Based RSUs will also vest and be cashed out at the same time. Atwood Cash Units will be treated as specified in the applicable award agreement. The Atwood Cash Units are performance vesting awards that will vest in full upon the Effective Time at the higher of target level of performance or the amount determined by the compensation committee of the Atwood Board (up to 200% of target level) and will be paid in cash based on the closing price of Atwood common stock on the last trading day prior to the closing date. Accrued cash dividend equivalents on the Atwood Cash Units will also vest and be cashed out at the same time.

Each of Atwood's executive officers is subject to a non-competition and non-solicitation agreement entered into in May 2016 pursuant to which specified time-vesting cash awards and Atwood RSUs were granted. The cash awards and the Atwood RSUs will fully vest and become payable upon the Effective Time, and the Atwood RSUs will be treated as specified above.

Executive officers are covered under Atwood's Salary Continuation Plan, formerly named the Executive Life Insurance Plan, which provides for salary continuation to the executive's beneficiary upon the executive's death while employed by Atwood. Payments equal to 2.5 times annual salary are payable in 30 installments or, in the event of death due to accidental causes, payments equal to five times annual salary are payable in 60 installments. If the executive officer terminates employment within 30 months following a change of control, the death benefit is payable if the executive dies during that 30-month period.

Each of Atwood's executive officers is subject to a change of control agreement that provides specified severance benefits if the executive officer experiences a qualifying termination of employment within 24 months following a change of control. The benefits include cash severance, 24 months of continued coverage under Atwood's welfare benefit plans and the right to exercise stock options for up to one year following termination.

Atwood's directors and executive officers are also entitled to continued indemnification/expense advancement and directors' and officers' liability insurance coverage under the merger agreement.

Board of Directors and Executive Officers of Ensco Following the Merger (See page 91)

The current directors of Ensco are: Paul E. Rowsey, III, Carl Trowell, J. Roderick Clark, Roxanne J. Decyk, Mary E. Francis CBE, C. Christopher Gaut, Gerald W. Haddock, Francis S. Kalman and Keith O. Rattie. At the Effective Time, Ensco will cause two directors currently serving on the Atwood Board, Jack E. Golden and Phil D. Wedemeyer, to be appointed to the Ensco Board and will expand the Ensco Board to the extent necessary in connection with appointing such additional directors. The two additional directors were proposed by Atwood following the execution of the merger agreement and have been mutually agreed upon by Ensco and Atwood. All Ensco directors are elected annually to serve until the next annual meeting and until their successors are elected.

Ensco's executive officers will remain the same following the merger, and none of Atwood's executive officers are expected to have any executive officer positions with the combined company.

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Public Trading Markets (See page 91)

The Ensco Class A ordinary shares are quoted on the NYSE under the symbol "ESV," and the Atwood common stock is quoted on the NYSE under the symbol "ATW." Upon completion of the merger, the Atwood common stock will be delisted from the NYSE and deregistered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Ensco Class A ordinary shares issuable in the merger will be listed on the NYSE and will be freely transferable under the Securities Act of 1933, as amended (the "Securities Act").

Regulatory Approvals Required for the Merger (See page 92)

To complete the merger, Ensco and Atwood must make filings with and obtain authorizations, approvals or consents from a number of regulatory authorities. The merger is subject to the requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act"). On June 9, 2017, Ensco and Atwood filed a Premerger Notification and Report Form pursuant to the HSR Act with the Antitrust Division of the Department of Justice (the "DOJ") and the Federal Trade Commission (the "FTC"). On June 27, 2017, the DOJ and the FTC granted early termination of the waiting period under the HSR Act. In addition, the new Ensco Class A ordinary shares to be issued to Atwood shareholders must be approved for listing on the NYSE, subject to official notice of issuance.

Expected Timing of the Merger (See page 99)

Unless Ensco and Atwood agree otherwise, completion of the merger will occur as soon as practicable, but no later than within five business days after the satisfaction or waiver of the conditions set forth in the merger agreement, except for those conditions that are to be satisfied at the closing. The parties expect such conditions to be satisfied in the third calendar quarter of 2017. However, as the merger is subject to regulatory clearance and the satisfaction or waiver of other conditions described in the merger agreement, it is possible that factors outside the control of Ensco and Atwood could result in the merger being completed at a later time or not at all.

Adverse Recommendation Changes (See page 109)

Subject to the conditions described in this joint proxy statement/prospectus, the merger agreement provides that neither the Ensco Board nor the Atwood Board will:

change, qualify, withhold, withdraw or modify, or authorize or publicly propose to change, qualify, withhold, withdraw or modify, in a manner adverse to Atwood or Ensco its recommendation with respect to the Ensco Merger Consideration Proposal or the Atwood Merger Proposal, as applicable;

take any formal action or make any recommendation or public statement in connection with a tender offer or exchange offer;

adopt, approve or recommend, or publicly propose to adopt, approve, or recommend, to the Ensco shareholders or Atwood shareholders, as applicable, a takeover proposal; or

authorize, cause or permit Ensco or Atwood or any of its subsidiaries, as applicable, to enter into any letter of intent, agreement, commitment or agreement in principle with respect to any takeover proposal.

The taking or failure to take, as applicable, of any of the actions described above is referred to as an "adverse recommendation change." Subject to the conditions described in this joint proxy statement/prospectus, prior to receiving shareholder approval of the Ensco Merger Consideration Proposal or the Atwood Merger Proposal, as applicable, either the Ensco Board or the Atwood Board

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may make an adverse recommendation change in response to an event (an "intervening event") that (i) was not known to such board of directors (or the material consequences of which, based on facts known to members of such board of directors as of the date of the merger agreement, were not reasonably foreseeable as of the date of the merger agreement); (ii) becomes known by such board of directors prior to the receipt of shareholder approval; and (iii) does not relate to the receipt, existence or terms of a takeover proposal involving Ensco or Atwood, as applicable. Either the Ensco Board or the Atwood Board may make an adverse recommendation change in response to an intervening event if such board of directors has determined in good faith after consultation with its outside financial advisors and outside legal counsel that the failure to take such action would be inconsistent with its fiduciary duties under applicable law, subject to certain conditions described in this joint proxy statement/prospectus.

Agreement Not to Solicit Other Offers (See page 109)

Except as expressly permitted by the merger agreement, each party will, and will cause its affiliates, and officers, directors and employees to, and will use reasonable best efforts to cause its agents, financial advisors, investment bankers, attorneys, accountants and other representatives to:

immediately cease any ongoing solicitation, discussions or negotiations with any person with respect to a takeover proposal;

promptly instruct (to the extent such party has the contractual authority to do so) any person that has executed a confidentiality or non-disclosure agreement within the 24-month period prior to the date of the merger agreement in connection with any takeover proposal to return or destroy all confidential information of such party in its possession; and

until the Effective Time or termination of the merger agreement, not:

solicit, initiate or knowingly facilitate or knowingly encourage (including by way of furnishing non-public information) any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, a takeover proposal;

engage in, continue or otherwise participate in any discussions or negotiations regarding, or furnishing to any other person any non-public information in connection with or for the purpose of encouraging or facilitating, a takeover proposal; or

approve, recommend or enter into, or propose to approve, recommend or enter into, any letter of intent or similar document, agreement, commitment or agreement in principle (whether written or oral, binding or nonbinding) with respect to a takeover proposal, other than as expressly permitted by the merger agreement.

In addition, neither party will release any third party from or waive or amend any standstill provision or confidentiality provision other than any confidentiality provision the waiver of which would not be reasonably likely to lead to a takeover proposal, and each party will enforce such confidentiality and standstill provisions of any such agreements and take all steps within its power to terminate any waivers previously granted under any such provisions.

Conditions to Completion of the Merger (See page 114)

Each party's obligation to consummate the merger is conditioned upon the satisfaction (or waiver by such party) at or prior to the completion of the merger of each of the following:

the approval of the Atwood Merger Proposal by holders of at least two-thirds of the outstanding Atwood common stock;

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the approval of the Ensco Merger Consideration Proposal by holders of at least a majority of Ensco Class A ordinary shares cast at the Ensco general meeting;

the approval for listing by the NYSE, subject to official notice of issuance, of the Ensco Class A ordinary shares issuable to Atwood shareholders in connection with the merger;

the effectiveness of the registration statement of which this joint proxy/prospectus is a part under the Securities Act and no stop order suspending the effectiveness of the registration statement having been issued and no proceedings for that purpose having been initiated or threatened by the SEC;

no injunction by any court or other tribunal of competent jurisdiction shall have been entered and shall continue to be in effect and no law shall have been adopted or be effective, in each case that prohibits the completion of the merger;

the termination or expiration of any waiting period (and any extension thereof) applicable to the merger under the HSR Act as well as any other approvals that may be required by a competition law authority in any foreign jurisdiction;

since the date of the merger agreement, there has not been any change in U.S. tax law that would cause Ensco to be treated as a domestic corporation for U.S. federal income tax purposes;

(i) the representations and warranties of the other party shall be true and correct both at and as of the date of the merger agreement and at and as of the completion of the merger as though made at and as of such date, except where such failures to be so true and correct (without regard to "materiality," "material adverse effect" and similar qualifiers contained in such representations and warranties) would not, individually or in the aggregate, have a material adverse effect on the other party, (ii) the representations and warranties of the other party with respect to capitalization shall be true and correct both as of the date of the merger agreement and as of the closing date, except for any *de minimis* inaccuracies, (iii) there have not been any changes with respect to Ensco that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on Ensco and (iv) there have not been any changes with respect to Atwood that would reasonably be expected to have, individually or in the aggregate, a material adverse effect on Atwood;

the performance and compliance, in all material respects, with each and all of the covenants required to be performed with and complied with by the other party pursuant to the merger agreement; and

the receipt of a certificate by the chief executive officer, or other senior officer, of the other party, dated as of the closing date, certifying that the two preceding conditions have been satisfied.

Termination of the Merger Agreement (See page 114)

Generally, the merger agreement may be terminated prior to the completion of the merger, whether before or after the Ensco Merger Consideration Proposal or the Atwood Merger Proposal is approved (as applicable and except as otherwise specified below), as follows:

by the mutual written consent of Ensco, Merger Sub and Atwood;

by either Ensco or Atwood, if:

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the merger shall not have been consummated on or prior to February 28, 2018 (the "End Date"); provided, however, that if all conditions of the closing have been satisfied, except for the requirement to receive approval under the HSR Act or certain other governmental

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approvals, either Ensco or Atwood may extend the End Date up to, but not beyond, May 29, 2018;

an injunction has been entered permanently restraining, enjoining or otherwise prohibiting the consummation of the merger and such injunction has become final and non-appealable; provided, however, that if such injunction was primarily due to the failure of a party to perform its obligations under the merger agreement, then such party may not terminate the merger agreement under this provision;

the Atwood shareholders have not approved the Atwood Merger Proposal;

the Ensco shareholders have not approved the Ensco Merger Consideration Proposal; or

the other party has breached or failed to perform any of its representations, warranties, covenants or other agreements contained in the merger agreement, if such breach or failure of performance occurred and continued to occur on the closing date and would result in the breach or failure of certain conditions set forth in the merger agreement and, by its nature, such breach or failure cannot be cured prior to the End Date;

by Atwood, if:

the Ensco Board makes an adverse recommendation change or Ensco materially breaches its non-solicitation obligations; or

Atwood is terminating the merger agreement to enter into a definitive agreement relating to a superior proposal in accordance with the terms of the merger agreement and Atwood pays the Atwood Termination Fee (as defined below);

by Ensco, if:

the Atwood Board makes an adverse recommendation change or Atwood materially breaches its non-solicitation obligations; or

Ensco is terminating the merger agreement to enter into a definitive agreement relating to a superior proposal in accordance with the terms of the merger agreement and Ensco pays the Ensco Termination Fee (as defined below).

Termination Fees (See page 116)

Atwood must pay Ensco a \$30 million termination fee (the "Atwood Termination Fee") if:

(i) (A) Atwood or Ensco terminates the merger agreement because the End Date has passed or the Atwood shareholders have not approved the Atwood Merger Proposal or (B) Ensco terminates the merger agreement because Atwood has materially breached the non-solicitation restriction and (ii) (A) a takeover proposal has been made to Atwood or the Atwood shareholders or any person has publicly announced an intention to make a takeover proposal, (B) such takeover proposal or the intention to make a takeover proposal was publicly disclosed prior to the termination (and remained pending as of the termination) and (C) within twelve months after termination of the merger agreement Atwood has consummated, or entered into a definitive agreement to consummate, a takeover proposal;

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EnSCO terminates the merger agreement because the Atwood Board changes its recommendation in response to an intervening event; or

Atwood terminates the merger agreement to accept a superior proposal in accordance with the terms of the merger agreement.

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Ensco must pay Atwood a \$50 million termination fee (the "Ensco Termination Fee") if:

(i) (A) Atwood or Ensco terminates the merger agreement because the End Date has passed or (B) Atwood terminates the merger agreement because Ensco has materially breached the non-solicitation restriction and (ii) (A) a takeover proposal has been made to Ensco or the Ensco shareholders or any person has publicly announced an intention to make a takeover proposal, (B) such takeover proposal or the intention to make a takeover proposal was publicly disclosed prior to the termination (and remained pending as of the termination) and (C) within twelve months after termination of the merger agreement Ensco has consummated, or entered into a definitive agreement to consummate, a takeover proposal;

Atwood or Ensco terminates the merger agreement because the Ensco shareholders do not approve the Ensco Merger Consideration Proposal or the Ensco Board changes its recommendation in response to an intervening event; or

Ensco terminates the merger agreement to accept a superior proposal in accordance with the terms of the merger agreement.

Expense Reimbursement (See page 116)

If the merger agreement is terminated by either party due to the breach by the other party of its representations, warranties and covenants set forth in the merger agreement, then the breaching party will reimburse all reasonable out-of-pocket fees and expenses incurred by the other party in connection with the merger up to \$10 million. In addition, Atwood will reimburse Ensco up to \$10 million of all reasonable out-of-pocket fees and expenses incurred in connection with the merger in the event that Atwood does not obtain shareholder approval of the Atwood Merger Proposal.

Accounting Treatment of the Merger (See page 92)

Ensco prepares its financial statements in accordance with generally accepted accounting principles in the United States ("GAAP"). The merger will be accounted for using the acquisition method of accounting with Ensco being considered the acquirer of Atwood for accounting purposes. This means that Ensco will allocate the purchase price to the fair value of Atwood's tangible and intangible assets and liabilities at the acquisition date, with the excess purchase price, if any, being recorded as goodwill, or the excess of the fair value of Atwood's tangible and intangible assets and liabilities at the acquisition date over the purchase price, if any, being recognized in Ensco's earnings. Under the acquisition method of accounting, goodwill is not amortized but is tested for impairment at least annually.

No Appraisal or Dissenters' Rights (See page 91)

Atwood shareholders who dissent to the merger will not have rights to an appraisal of the fair value of their shares. Under the TBOC, shareholders generally have appraisal rights in the event of a merger or consolidation. However, these appraisal rights are not available if (i) the shares held by the shareholder are part of a class of shares listed on a national securities exchange or held of record by at least 2,000 holders, (ii) the shareholder is not required to accept for his or her shares any consideration that is different than the consideration to be provided to any other holder of shares of the same class held by the shareholder, and (iii) the shareholder is not required to accept any consideration other than shares of a corporation that satisfy the requirements in clause (i) above. Because Ensco Class A ordinary shares are listed on the NYSE, a national securities exchange, and are expected to continue to be so listed following the merger, and because the merger otherwise satisfies the foregoing requirements, Atwood shareholders will not be entitled to appraisal or dissenters' rights in the merger with respect to their shares of Atwood common stock.

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Comparison of Shareholder Rights (See page 148)

Upon completion of the merger, Atwood shareholders will become Ensco shareholders and will have different rights once they become Ensco shareholders due to differences between the governing corporate documents of each entity. These differences are described in detail in the section entitled "Comparison of Rights of Atwood Shareholders and Ensco Shareholders" beginning on page 148.

Litigation Relating to the Merger (See page 92)

On June 23, 2017, a putative class action lawsuit was filed against Atwood, Atwood's directors, Ensco and Merger Sub. The complaint generally alleges that the directors and Atwood disseminated a false or misleading registration statement which omitted material information regarding the proposed transaction between Ensco and Atwood, in violation of Section 14(a) of the Exchange Act. Specifically, the complaint alleges that Atwood and the directors omitted material information regarding the parties' financial projections, the analysis performed by Goldman Sachs in support of its fairness opinion, the timing and nature of communications regarding post-transaction employment of Atwood's directors and officers, potential conflicts of interest of Goldman Sachs, and whether there were further discussions with another potential acquirer of Atwood following announcement of the merger. The complaint seeks injunctive relief, including to enjoin the merger, rescission or rescissory damages in the event the merger is consummated, and an award of attorneys' fees, in addition to other relief. On June 27, June 29 and June 30, 2017, three additional putative class action lawsuits were filed against Atwood and Atwood's directors. These actions allege violations of Sections 14(a) and 20(a) of the Exchange Act by Atwood and Atwood's directors similar to those alleged in the original complaint discussed above; however, neither Ensco nor Merger Sub is named as a defendant in these actions.

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SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA OF ENSCO

The following selected historical consolidated financial data for each of the years ended December 31, 2016, 2015, 2014, 2013 and 2012 are derived from Ensco's audited historical consolidated financial statements. Financial data for the six months ended June 30, 2017 and 2016 are derived from Ensco's unaudited consolidated financial statements. These historical results are not necessarily indicative of the future performance of Ensco following completion of the merger.

You should read the following historical financial data in conjunction with "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements and the related notes thereto set forth in Ensco's Annual Report on Form 10-K for the year ended December 31, 2016 and Form 10-Q for the quarterly period ended June 30, 2017, which are incorporated by reference into this joint proxy statement/prospectus. See "Where You Can Find More Information."

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(in millions, except per share amounts)	Year Ended December 31,					Six Months Ended June 30,	
	2016	2015	2014	2013	2012	2017	2016
Consolidated Statement of Operations Data							
Revenues	\$ 2,776.4	\$ 4,063.4	\$ 4,564.5	\$ 4,323.4	\$ 3,638.8	\$ 928.6	\$ 1,723.6
Operating expenses							
Contract drilling (exclusive of depreciation)	1,301.0	1,869.6	2,076.9	1,947.1	1,642.8	569.4	713.9
Loss on impairment		2,746.4	4,218.7				
Depreciation	445.3	572.5	537.9	496.2	443.8	217.1	225.7
General and administrative	100.8	118.4	131.9	146.8	148.9	56.5	50.8
Operating income (loss)	929.3	(1,243.5)	(2,400.9)	1,733.3	1,403.3	85.6	733.2
Other income (expense), net	68.2	(227.7)	(147.9)	(100.1)	(98.6)	(110.9)	145.3
Income tax expense (benefit)	108.5	(13.9)	140.5	203.1	228.6	43.4	108.1
Income (loss) from continuing operations	889.0	(1,457.3)	(2,689.3)	1,430.1	1,076.1	(68.7)	770.4
Income (loss) from discontinued operations, net	8.1	(128.6)					