

Affinity Water Programme Finance Limited (the “Company”)

£14.2 million of 3.625% Sterling Denominated Fixed Rate Bonds due 2022
£10 million of 1.024% Sterling Denominated Retail Price Index-Linked Bonds due 2033
£250 million of 4.5% Sterling Denominated Fixed Rate Bonds due 2036
£85 million of 3.278% Sterling Denominated Fixed Rate Bonds due 2042
£190 million of 1.548% Sterling Denominated Retail Price Index-Linked Bonds due 2045

issued by the Company and guaranteed by Affinity Water Limited (“Affinity Water”)

24 August 2017

Board Changes at Affinity Water

Affinity Water announces that Dr Philip Nolan has informed the Board that he plans to step down as Chairman of Affinity Water. He will remain as Chairman while a successor is found.

Affinity Water further announces that Simon Cocks has advised the Board of his intention to step down as Chief Executive Officer of Affinity Water and director of the Company during 2018. It is anticipated that Simon will step down before the end of 2018, at a date that allows continuity and handover to his successor. Following this Simon will support the shareholders and serve Affinity Water as a non-executive director.

The Nomination Committee, working with the shareholders, is leading a search to appoint successors.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

Any queries should be directed to Tim Monod by email on tim.monod@affinitywater.co.uk.

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