

**Affinity Water Programme Finance Limited
(the “Company”)**

£80 million of 3.625% Sterling Denominated Fixed Rate Bonds due 2022
£250 million of 4.5% Sterling Denominated Fixed Rate Bonds due 2036
£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”)

4 December 2015

Affinity Water Board Changes

The Company announces the following appointments to Affinity Water’s Board of Directors:

- Susan Hooper has joined the Board as an independent non-executive director and will also chair the Remuneration Committee. Susan has extensive experience in consumer-facing businesses, most recently as Managing Director of British Gas Services. Prior to this she was Chief Executive Officer of Acromas Travel, responsible for Saga Holidays and Hotels and the travel division of the AA. Susan is also a non-executive director of Rank Group PLC.
- Trevor Didcock has joined the Board as an independent non-executive director. Trevor has a strong background in information technology and was formerly Chief Information Officer of EasyJet PLC. Prior to this Trevor held chief information officer roles at Homeserve PLC and the Automobile Association. Trevor is also a non-executive member of the Risk and Assurance Board at the Civil Aviation Authority.

Chairman of Affinity Water, Phil Nolan said:

“I am pleased that Susan Hooper and Trevor Didcock have joined our Board as independent non-executive directors. Both have strong track records and their skills and experience will complement those of existing Board members. These appointments complete the building of a strong, experienced and balanced Board for Affinity Water to lead the successful delivery of our AMP6 Business Plan for the benefit of customers, the environment and other stakeholders.”

For further information, please visit <https://stakeholder.affinitywater.co.uk/investor-relations.aspx> or contact: investor.relations@affinitywater.co.uk or tim.monod@affinitywater.co.uk

Tim Monod, Company Secretary
Affinity Water Programme Finance Limited
Tamblin Way
Hatfield
Hertfordshire
AL10 9EZ
Phone: +44 1707277196

DISCLAIMER – INTENDED ADDRESSEES

This announcement is a communication to the market. Nothing in this announcement constitutes an offer of securities for sale in the United States or any other jurisdiction. This announcement does not constitute a prospectus or a prospectus equivalent document.

This announcement has been delivered to you on the basis that you are a person into whose possession this announcement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver this announcement to any other person. The distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of any such jurisdiction.

Your right to access this service is conditional upon complying with the above requirement