

AFFINITY WATER FINANCE PLC

AFFINITY WATER FINANCE (2004) PLC

AFFINITY WATER ANNOUNCES CHANGE OF LEADERSHIP

9 September 2021

Affinity Water Limited (“Affinity Water”) announces that Pauline Walsh will step down as CEO of Affinity Water with immediate effect, handing over leadership of the business to Stuart Ledger, currently Affinity Water’s CFO.

Since Pauline joined the business three years ago, she has established clear priorities for future investment, initiated successful programmes to drive operational improvement and cultural change across the business and has established strong relationships with our key stakeholders. The business now needs to consolidate the work which Pauline has led so that it can build on these solid foundations and accelerate the pace of change whilst maintaining the focus on, and relationship with, our key stakeholders and communities.

Stuart is formally appointed as the Interim CEO. He has spent 13 years working in the Water Industry, principally at Thames Water and Affinity Water, and has a wealth of experience and knowledge of the sector and strong operational credentials. He takes over leadership of a strong executive management team through which he will build on Pauline’s legacy and move the business to the next level of performance to achieve our plans for AMP7 and to ensure we are best placed to deliver the future needs of all our communities and stakeholders.

The Board will commence a recruitment process for a successor CEO and it has not set any specific timescale for a permanent appointment.

The change of leadership does not presage any change of strategy for the business.

Chairman of Affinity Water, Ian Tyler said:

“I would like to thank Pauline for her service over the last three years which has seen Affinity through a change of ownership and transition to AMP7. The Board would like to take this opportunity to thank Pauline for her contribution and involvement and wish her well for the future. I am very pleased that Stuart will step up to the interim CEO role. Stuart has substantial operational experience across the water sector and his experience will provide additional balance and industry insight to our Board, steering the organisation through this crucial transition period.”

ENDS

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This notice is given by:

AFFINITY WATER LIMITED

This announcement is released by Affinity Water Limited on behalf of itself, Affinity Water Finance PLC and Affinity Water Finance (2004) PLC and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 ("**MAR**"), encompassing information relating to the Substitution described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Sunita Kaushal at Affinity Water Limited.

ISINs:

XS0883690090

XS1722862080

XS1360548215

XS0883686650

XS1480879540

XS1722861439

XS0883688516

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