

Affinity Water Programme Finance Limited

£80 million of 3.625% Sterling Denominated Fixed Rate Bonds due 2022
£250 million of 4.5% Sterling Denominated Fixed Rate Bonds due 2036
£150 million of 1.548% Sterling Denominated Retail Price Index-Linked Bonds due 2045

28 January 2014

Director Changes

Affinity Water Programme Finance Limited announces that Antonio Botija and Olivier Bret have been appointed to the Board of Directors as non-executive directors.

Antonio is an Associate Director of Infracapital and is responsible for investment origination and execution. He is a director of Affinity Water Limited, Affinity Water Finance (2004) Limited and a number of other companies in the Affinity Water group.

Olivier is Chief Executive Officer of Veolia Water UK Limited and leads Veolia Water's operations in the UK, Ireland and Northern Europe. He is a director of Affinity Water Limited, Affinity Water Finance (2004) Limited and a number of other companies in the Affinity Water and Veolia Water groups. He replaces Andrew Dench on the Board who has stepped down as Director.

For further information, please visit www.affinitywater.co.uk/investor-relations.aspx or contact:

investor.relations@affinitywater.co.uk or

tim.monod@affinitywater.co.uk

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