

Veolia Water Central Finance PLC

5.7/8% Guaranteed Notes Due 13/07/2026

Change of Name of Issuer

Veolia Water Central Finance PLC announces that it has changed its name to Affinity Water Finance (2004) PLC. This reflects the change of name of its parent and guarantor, Veolia Water Central Limited, to Affinity Water Limited, and follows the unification of the businesses of Veolia Water Central, Veolia Water East Limited and Veolia Water Southeast Limited under a single Instrument of Appointment held by Affinity Water Limited.

Affinity Water Limited's parent, Veolia Water Capital Funds Limited, was recently acquired by a consortium led by Infracapital Partners, the infrastructure investment fund managed by M&G (the European investment arm of Prudential plc) and by Morgan Stanley Infrastructure Partners, both of which are long-term investors with a focus on the infrastructure sector.

Affinity Water Limited is currently working to establish a secured covenanted financing platform building on precedents in the water sector, including as to covenants and improved investor reporting. Such a platform would afford Affinity Water Limited ready access to a variety of funding sources. Subject to market conditions, Affinity Water Limited will look to issue new debt from this platform to refinance the bank debt facilities which were used to part-fund the acquisition and which are otherwise due June 2015 and June 2017.

Web-link to Ofwat notice on Unification – July 2012

http://www.ofwat.gov.uk/industrystructure/ownership/prs_web120723veolianotice.pdf

Should you have any questions, or wish to register for future investor relations communications, please contact:

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1 October 2012