

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

£150 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”)

29 July 2015

Affinity Water Programme Finance Limited today announces that it intends to tap its 1.548 percent RPI Linked Guaranteed Bonds due 2045 (the “Bonds”) and (subject to contract) has agreed an issuance of an additional £40,000,000 of the Bonds which will form part of the same series as the Bonds and be fungible with such Bonds. The proposed issuance was priced on 29 July 2015 by reference to the yield on the UK Government 0.75% index-linked gilt due 2047 and is anticipated to settle within three months.

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