

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014.

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Affinity Water Finance (2004) PLC announces the results of its Tender Offer in respect of its outstanding Sub-Class 5.875 per cent. Guaranteed Notes due 2026 (ISIN: XS0195751523)

12 March 2025. Affinity Water Finance (2004) PLC* (the "**Company**") announces today the results of its invitation to the holders of its outstanding Sub-Class 5.875 per cent. Guaranteed Notes due 2026 (ISIN: XS0195751523) (the "**Notes**") to tender any and all of their Notes for purchase by the Company for cash announced on 3 March 2025, subject to the satisfaction (in the sole determination of the Company) or waiver of the New Financing Condition (as defined in the Tender Offer Memorandum (as defined below)) (the "**Offer**").

This announcement is for information purposes only and should be read in conjunction with the tender offer memorandum dated 3 March 2025 (the "**Tender Offer Memorandum**") prepared by the Company. Capitalised terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer Memorandum.

The New Financing Condition is expected to be satisfied on 13 March 2025.

The Company hereby announces that it accepts for purchase, subject to the satisfaction (in the sole determination of the Company) or waiver of the New Financing Condition, Notes validly tendered for purchase in the Offer in the nominal amount set out in the table below. Pricing of the Offer for the Notes is also set out in the table below.

Description of the Notes	ISIN/ Common Code	Benchmark Security Rate	Purchase Spread	Purchase Yield	Purchase Price	Final Acceptance Amount
Sub-Class 5.875 per cent. Guaranteed Notes due 2026	XS0195751523 / 019575152	4.040 per cent.	+90 basis points	5.001 per cent.	101.070 per cent.	£147,324,000

The Company will also pay the relevant Accrued Interest Payment with respect to the purchased Notes.

The Offer commenced on 3 March 2025 and expired at 4:00 p.m. (London time) on 11 March 2025. Subject to the satisfaction (in the sole determination of the Company) or waiver of the New Financing Condition, settlement of the Offer is expected to take place on 13 March 2025 (the "**Settlement Date**"). After the Settlement Date, the aggregate nominal amount of Notes expected to remain outstanding is £102,676,000.

Notes purchased by the Company pursuant to the Offer will be cancelled by the Company and will not be re-issued or re-sold. Notes which have not been validly submitted pursuant to the Offer will remain outstanding, subject to their existing terms and conditions.

* LEI: 213800VYLS4N8MFRDK46

Questions and requests for assistance in connection with the Offer may be directed to the Dealer Managers, the contact details for each of which are set out below:

DEALER MANAGERS

Barclays Bank PLC
1 Churchill Place
London E14 5HP
United Kingdom
Telephone: +44 20 3134 8515
Email: eu.lm@barclays.com
Attention: Liability Management Group

Lloyds Bank Corporate Markets plc
10 Gresham Street
London EC2V 7AE
United Kingdom
Telephone: +44 20 7158 1726 / 1719
Email: lbcmliabilitymanagement@lloydsbanking.com
Attention: Liability Management

TENDER AGENT

Kroll Issuer Services Limited
The Shard
32 London Bridge Street
London SE1 9SG
United Kingdom
Telephone: +44 20 7704 0880
Attention: Arlind Bytyqi
Email: affinitywater@is.kroll.com
Tender Offer Website: <https://deals.is.kroll.com/affinitywater>

MARKET ABUSE REGULATION

This announcement is released by Affinity Water Finance (2004) PLC and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (“MAR”), encompassing information relating to the Offer and proposed new issue of New Notes described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Adam Stephen, Director of Affinity Water Finance (2004) PLC.

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and the Tender Offer Memorandum comes are required by each of the Company, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. The Offer has now expired.