



Anglian Water Services Financing Plc

(incorporated with limited liability in England and Wales under the United Kingdom Companies Act 1985, as amended from time to time, with registered number 4330322)

€10,000,000,000

Global Secured Medium-Term Note Programme unconditionally and irrevocably guaranteed by, *inter alios*,

Anglian Water Services Limited

(incorporated with limited liability in England and Wales with registered number 2366656)

This Supplement (the “**Supplement**”) to the prospectus dated 9 October 2024 (the “**Base Prospectus**”), as supplemented by a supplementary prospectus dated 11 November 2024 and a supplementary prospectus dated 18 November 2024 (together with the Base Prospectus, the “**Prospectus**”) constitutes a supplement to the Prospectus for the purposes of Article 23 of the UK Prospectus Regulation and is prepared in connection with the €10,000,000,000 Global Secured Medium Term Note Programme (the “**Programme**”) established by Anglian Water Services Financing Plc (the “**Issuer**”). When used in this Supplement, “**UK Prospectus Regulation**” means Regulation (EU) 2017/1129 as it forms part of domestic law.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus and any other supplements to the Prospectus issued by the Issuer. The purpose of this Supplement is to:

- (1) disclose that on 17 February 2025, Moody’s announced its decision to change the designation of the Class A Unwrapped Debt of the Issuer from A3 (stable) to Baa1 (negative);
- (2) disclose that on 18 February 2025, Standard & Poor’s announced its decision to change the designation of the Class A Unwrapped Debt of the Issuer from A- (negative) to BBB (stable); and
- (3) disclose that on 18 February 2025, Anglian Water announced that it has asked Ofwat to refer its PR24 Final Determination published on 19 December 2024 to the Competition and Markets Authority. Ofwat has now referred the Final Determination to the Competition and Markets Authority for redetermination and the process is ongoing, with the statutory deadline for the final determinations being 17 March 2026.
- (4) update the paragraph titled “*CPO litigation*” under the section titled “*Litigation*” in Chapter 4 (*Anglian Water Business Description*) on page 128 of the Base Prospectus, by deleting in its entirety and replacing it with the following:

“In December 2023, Professor Carolyn Roberts (acting as “Proposed Class Representative”) issued opt-out collective proceedings against Anglian Water (and AWGL, as the parent of Anglian Water) on behalf of relevant customers of Anglian Water in the period from 1 April 2020, alleging that Anglian Water has abused (and continues to abuse) its dominant position, in breach of section 18 of the Competition Act 1998. Parallel proceedings were also issued against five other UK WASCs. Professor Roberts alleged that the WASCs provided misleading information to the Environment Agency and to Ofwat with the result that Ofwat allowed the water companies to charge customers higher prices for sewerage services than would otherwise have been permitted. As it was proposed that the claims be brought as collective proceedings in the CAT, the claims were first required to be certified as eligible for inclusion in collective proceedings and a collective proceedings order granted before they could proceed. The application for a collective proceedings order to hear the certification issues took place before the CAT from 23 to 25 September 2024. On 7 March 2025, the CAT determined that the proposed collective proceedings are excluded by a statutory ouster in section 18(8) of the Water Industry Act 1991 and cannot therefore proceed.”

Unless otherwise defined in this Supplement, terms defined in the Prospectus have the same meaning when used in this Supplement. Unless stated otherwise, page numbers referred to in this Supplement refer to pages in the Prospectus.

The Issuer and each of Anglian Water Services Limited ("**AWS**"), Anglian Water Services Holdings Limited and Anglian Water Services UK Parent Co Limited (together with the Issuer, being the "**Obligors**") accepts responsibility for the information contained in this Supplement. To the best of the knowledge of each of the Issuer and the other Obligors, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.

If documents which are incorporated by reference into this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference or where this Supplement is specifically defined as including such information.

This Supplement has been approved by the FCA, which is the United Kingdom competent authority for the purposes of Article 23 of the UK Prospectus Regulation in the United Kingdom, as a base prospectus supplement issued in compliance with the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation, and such approval should not be considered as an endorsement of the Issuer.