

**Affinity Water Finance (2004) PLC  
(the “Company”)**

£250 million of 5.875% guaranteed notes due 2026  
issued by the Company and guaranteed by Affinity Water Limited (“Affinity Water”)

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22 May 2015

**STID Proposal to Introduce Additional Financial Covenants**

Affinity Water Finance (2004) PLC announces that Affinity Water Limited, as Transaction Agent, has submitted a STID Proposal to the Security Trustee regarding the introduction of Additional Financial Covenants to the Finance Documents. This follows a change in the regulation of the water and sewerage industry in England and Wales as a result of Ofwat’s Periodic Review in respect of the period commencing 1 April 2015.

The documents relating to this will be available shortly on Affinity Water’s website [www.affinitywater.co.uk/investor-relations.aspx](http://www.affinitywater.co.uk/investor-relations.aspx)

For further information, please visit [www.affinitywater.co.uk/investor-relations.aspx](http://www.affinitywater.co.uk/investor-relations.aspx) or contact:

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