

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

£80 million of 3.625% Sterling Denominated Fixed Rate Bonds due 2022  
£250 million of 4.5% Sterling Denominated Fixed Rate Bonds due 2036  
£150 million of 1.548% Sterling Denominated Retail Price Index-Linked Bonds due 2045  
(together the “Notes”)

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1 October 2014

**Affinity Water Chief Executive Officer to stand down**

The Company today announces that Richard Bienfait, CEO of Affinity Water Limited (“Affinity Water”), a Guarantor of the Notes, will be leaving Affinity Water on 31 December 2014. He will be stepping down as director of the Company at the same time.

Chairman of Affinity Water, Philip Nolan, said: “As CEO, Richard has played a significant role in the development of Affinity Water over the last four years, leading the amalgamation of the three former Veolia entities, culminating in the company being awarded Enhanced status in the current OFWAT price review. On behalf of the Board, I would like to thank him for his contribution and wish him well in his future career. A search for his successor is being undertaken.”

For further information, please visit <https://stakeholder.affinitywater.co.uk/investor-relations.aspx> or contact:

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