

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

£14.2 million of 3.625% Sterling Denominated Fixed Rate Bonds due 2022
£10 million of 1.024% Sterling Denominated Retail Price Index-Linked Bonds due 2033
£60 million of 2.699% Sterling Denominated Fixed Rate Bonds due 2033
£250 million of 4.5% Sterling Denominated Fixed Rate Bonds due 2036
£85 million of 3.278% Sterling Denominated Fixed Rate Bonds due 2042
£60 million of 0.23% Sterling Denominated Consumer Price Index-Linked Bonds due 2042
£190 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 November 2018

Unaudited Half-Yearly Financial Report for the Six Month Period Ended 30 September 2018

Affinity Water Programme Finance Limited announces that it has today published its half-yearly financial report for the six month period ended 30 September 2018.

This document, together with Affinity Water’s unaudited half-yearly financial report will be available shortly for inspection on Affinity Water’s website <https://stakeholder.affinitywater.co.uk/investor-relations.aspx> and at the National Storage Mechanism located at <http://www.morningstar.co.uk/uk/NSM>

For further information, please visit our website or contact:

investor.relations@affinitywater.co.uk

Nilesh Patel, Treasurer
Affinity Water Programme Finance Limited
Tamblin Way
Hatfield
Hertfordshire
AL10 9EZ

DISCLAIMER – INTENDED ADDRESSEES

This announcement is a communication to the market. Nothing in this announcement constitutes an offer of securities for sale in the United States or any other jurisdiction. This announcement does not constitute a prospectus or a prospectus equivalent document.

This announcement has been delivered to you on the basis that you are a person into whose possession this announcement may be lawfully delivered in accordance with the laws of the jurisdiction in which you are located and you may not, nor are you authorised to, deliver this announcement to any other person. The distribution of this announcement in jurisdictions other than the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe, such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities laws of any such jurisdiction.

Your right to access this service is conditional upon complying with the above requirement