



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 10 October 2023 (the “**Base Prospectus**”), as supplemented on 13 December 2023 and on 15 February 2024 (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 update (i) sub-section 1.9.2 entitled “*Green Bonds, Social Bonds and Sustainability Bonds*” in section 1.9 entitled “*Risks relating to the structure of a particular issue of Bonds*” under Risk Factors and (ii) Chapter 9 (*Use of Proceeds*), to reflect the publication of the revised Sustainability Finance Framework and the relevant second party opinion, issued by DNV.

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 Base Prospectus.

The Issuer and each of Anglian Water Services Limited, 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.

Risk Factors

1. The sub-section 1.9.2 entitled “*Green Bonds, Social Bonds and Sustainability Bonds*” in the section entitled “*Risks relating to the structure of a particular issue of Bonds*” under Risk Factors on page 48 of the Base Prospectus shall be updated by:
 - 1.1.1 deleting “2018” after the wording “(“**ICMA**”) *Green Bond Principles*” and replacing the following wording “2021 (with Appendix I of June 2022)”
 - 1.1.2 inserting “*and Social*” after the wording “*Loan Market Association’s (“LMA”) Green*”
 - 1.1.3 replacing “2020” with “2023” after the wording “*and Social Loan Principles*”
 - 1.1.4 replacing “2020” with “*June 2023*” after the wording “*ICMA’s Social Bond Principles*”
 - 1.1.5 inserting “*and Social*” after the wording “*LMA’s Green*”

- 1.1.6 replacing “2020” with “2023” after the wording “and Social Loan Principles”
 - 1.1.7 replacing the following “2018 (and/or the ICMA’s Sustainability Linked Bond Principles June 2020, as applicable)” with “2021”
 - 1.1.8 inserting “and Social” after the wording “LMA’s Green”
 - 1.1.9 replacing “2020” with “2023” after the wording “and Social Loan Principles”
 - 1.1.10 deleting footnote 1
 - 1.1.11 replacing the link to footnote 2 with “Both documents can be found in the Anglian Water Group Sustainable Finance Framework at <https://www.awg.com/siteassets/reports/sustainability-finance-framework-2024.pdf>”
2. The sub-section 1.9.2 entitled “Green Bonds, Social Bonds and Sustainability Bonds” in the section entitled “Risks relating to the structure of a particular issue of Bonds” under Risk Factors on page 49 of the Base Prospectus shall be updated by replacing the following term “Eligible Green Investments” with the following term “Eligible Green Projects”.
 3. The sub-section 1.9.2 entitled “Green Bonds, Social Bonds and Sustainability Bonds” in the section entitled “Risks relating to the structure of a particular issue of Bonds” under Risk Factors on page 49 of the Base Prospectus shall be updated by replacing the following term “Eligible Social Investments” with the following term “Eligible Social Projects”.
 4. The sub-section 1.9.2 entitled “Green Bonds, Social Bonds and Sustainability Bonds” in the section entitled “Risks relating to the structure of a particular issue of Bonds” under Risk Factors on page 49 of the Base Prospectus shall be updated by replacing the following term “Eligible Sustainability Investments” with the following term “Eligible Sustainability Projects”.
 5. The sub-section 1.9.2 entitled “Green Bonds, Social Bonds and Sustainability Bonds” in the section entitled “Risks relating to the structure of a particular issue of Bonds” under Risk Factors on page 49 of the Base Prospectus shall be updated by replacing the following link in the last paragraph of the sub-section: <http://www.anglianwater.co.uk> with the following link: <http://www.awg.com>.

Use of Proceeds

1. Chapter 9 (*Use of Proceeds*) on pages 359-360 of the Base Prospectus shall be updated by replacing all of the following links: <http://www.anglianwater.co.uk> with the following link: <http://www.awg.com>.
2. The sub-section entitled “Green Bonds” in Chapter 9 (*Use of Proceeds*) on page 359 of the Base Prospectus shall be updated by replacing the following term “Eligible Green Investments” with the following term: “Eligible Green Projects”.
3. The sub-section entitled “Social Bonds” in Chapter 9 (*Use of Proceeds*) on page 359 of the Base Prospectus shall be updated by replacing the following term “Eligible Social Investments” with the following term: “Eligible Social Projects”.
4. The sub-section entitled “Sustainability Bonds” in Chapter 9 (*Use of Proceeds*) on page 360 of the Base Prospectus shall be updated by replacing the following term “Eligible Sustainability Investments” with the following term: “Eligible Sustainability Projects”.
5. The sub-section entitled “Reporting in relation to Green Bonds, Social Bonds and Sustainability Bonds” in Chapter 9 (*Use of Proceeds*) on page 360 of the Base Prospectus shall be updated by deleting “and” after the words “(vi) the expected impact of the Eligible Sustainability Portfolio,” and replacing with the following:

“(vii) the size of the identified Eligible Sustainability Portfolio, per eligible category, (viii) the balance of unallocated cash and/or cash equivalent investments; (ix) the number of Eligible Sustainability Projects; and (x) the amount or the percentage of new financing and refinancing.”
6. The sub-section entitled “Net proceeds” in Chapter 9 (*Use of Proceeds*) on page 360 of the Base Prospectus shall be updated by adding the following words as a new paragraph after the sentence ending with “in accordance with the terms of the Common Term Agreement”:

“The Issuer and/or AWS will strive over time, to achieve a level of allocation for the Eligible Sustainability Portfolio that matches or exceeds the balance of net proceeds from its outstanding Sustainability Bonds within 24 months from the time of issuance of each Sustainability Bonds. Eligible Sustainability Project will be added to or removed from the Issuer’s Eligible Sustainability Portfolio to the extent required. Unallocated net proceeds from Sustainable Finance Instruments will be held in Anglian Water’s liquidity portfolio, in cash or other short term liquid instruments, at its own discretion.”

7. The sub-section entitled “*Net proceeds*” in Chapter 9 (*Use of Proceeds*) on page 361 of the Base Prospectus shall be updated by adding the following words as a new paragraph after the sentence ending with “*(c) investment in the Eligible Sustainability Portfolio meeting the Sustainability Eligibility Categories*”:

“For the purposes of re-financing AWS has determined a maximum look-back period of 36 months prior to the issuance of any financial instrument under the Sustainability Finance Framework.”

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.