

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS - The Bonds are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”) or in the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Bonds has led to the conclusion that: (i) the target market for the Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Bonds (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

Notification under Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”) – In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Bonds are capital markets products other than prescribed capital markets products (as defined in the CMP Regulations 2018) and Specified Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 12 November 2020

ANGLIAN WATER SERVICES FINANCING PLC

Legal Entity Identifier (LEI): 213800DL377MH46PDY63

**Issue of £50,000,000 1.76 per cent. Class A Fixed Rate Unwrapped Green Bonds
unconditionally and irrevocably
guaranteed by, *inter alios*, ANGLIAN WATER SERVICES LIMITED**

under the €10,000,000,000

Global Secured Medium Term Note Programme

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the Prospectus dated 19 October 2020 which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). This document constitutes the Final Terms of the Bonds described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Prospectus in order to obtain all the relevant information. The Prospectus has been published on the Issuer’s website at www.anglianwater.co.uk.

1	(i) Issuer:	Anglian Water Services Financing plc
	(ii) Obligors:	Anglian Water Services Limited, Anglian Water Services Holdings Limited and Anglian Water Services UK Parent Co Limited
2	(i) Series Number:	64
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Sterling (£)
4	Aggregate Nominal Amount of Bonds admitted to trading:	Series: £50,000,000 Tranche: £50,000,000
5	Issue Price of Tranche:	100 per cent. of the Aggregate Nominal Amount
6	Specified Denominations:	£100,000 and integral multiples of £1,000 in excess thereof up to and including £199,000. No Bonds in definitive form will be issued with a denomination above £199,000.
7	(i) Issue Date:	13 November 2020

	(ii) Interest Commencement Date:	Issue Date
8	(i) Maturity Date:	13 November 2035, adjusted in accordance with the Following Business Day Convention
	(ii) Instalment Dates:	Not Applicable
9	Interest Basis:	Fixed Rate
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12	Call Options:	Issuer Call (further particulars specified below)
13	Date Board approval for issuance of Bonds obtained:	11 November 2020

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Bond Provisions	Applicable
	(i) Rate(s) of Interest:	1.76 per cent. per annum payable semi-annually in arrears on each Interest Payment Date
	(ii) Interest Payment Date(s):	13 May and 13 November in each year up to and including the Maturity Date, commencing on 13 May 2021, adjusted in accordance with the Following Business Day Convention
	(iii) Fixed Coupon Amount(s):	£8.80 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Dates:	13 May and 13 November in each year
	(vii) Calculation Amount:	£1,000
15	Floating Rate Bond Provisions	Not Applicable
16	Zero Coupon Bond Provisions	Not Applicable
17	Index Linked Interest/Redemption Bond Provisions	Not Applicable

18	Dual Currency Bond Provisions	Not Applicable
PROVISIONS RELATING TO REDEMPTION		
19	Notice Periods for Condition 9(b):	Not Applicable
20	Notice Periods for Condition 9(c):	Minimum Period: 30 days Maximum Period: 60 days
21	Issuer Call:	Applicable
	(i) Optional Redemption Date(s):	Any date from but excluding the Issue Date up to (but excluding) the Maturity Date
	(ii) Optional Redemption Amount of each Bond:	If the optional redemption occurs prior to 13 August 2035, Spens Price plus accrued but unpaid interest. If the optional redemption occurs on or following 13 August 2035, £1,000 per Calculation Amount, plus accrued but unpaid interest.
	(iii) Reference Gilt:	0.625 per cent. UK Treasury Gilt due 31 July 2035 GB00BMGR2916
	(iv) If redeemable in part:	Not Applicable Not Applicable
	(v) Notice period:	Minimum Period: 30 days Maximum Period: 60 days
22	(i) Final Redemption Amount of each Bond:	£1,000 per Calculation Amount
	(ii) Details relating to Bonds repayable in instalments:	Not Applicable
	(a) Instalment Dates	Not Applicable
	(b) Instalment Amounts	Not Applicable
23	Early Redemption Amount of each Bond payable on redemption for taxation reasons or on event of default and/or the method of calculating the same:	As per Condition 9(e)
GENERAL PROVISIONS APPLICABLE TO THE BONDS		
24	(i) Form of Bonds:	Bearer Bonds:

		Temporary Bearer Global Bond exchangeable for a Permanent Bearer Global Bond on or after Exchange Date which is exchangeable for Definitive Bonds only upon an Exchange Event.
	(ii) New Global Note/held under New Safekeeping Structure:	Yes, NGN
25	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
26	Talons for future Coupons to be attached to Definitive Bearer Bonds (and dates on which such Talons mature):	Yes. As the Bonds have more than 27 coupon payments, talons may be required if, on exchange into definitive form, more than 27 coupon payments are left.

Signed on behalf of the **Issuer:**

By: 

Duly authorised

Signed on behalf of **Anglian Water Services Limited:**

By: 

Duly authorised

Signed on behalf of **Anglian Water Services Holdings Limited:**

By: 

Duly authorised

Signed on behalf of **Anglian Water Services UK Parent Co Limited:**

By: 

Duly authorised

Part B — Other Information

1

Listing

- (i) Listing: London
- (ii) Admission to trading: Application is expected to be made for the Bonds to be admitted to trading on the London Stock Exchange's regulated market and listing on the Official List of the FCA with effect from the Issue Date.
- (iii) Estimate of total expenses related to admission to trading: £3,600
- (iv) All regulated markets or equivalent markets on which securities of the same class are already admitted to trading: London Stock Exchange

2

Ratings

Ratings: The Bonds are expected to be rated:
S&P: A-
Moody's: A3
Fitch: A-

3

Interests of natural and legal persons involved in the offer

Save for any fees payable to the Dealer, so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material to the offer.

The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with and perform other services for, the Issuer and the other Obligors and their affiliates in the ordinary course of business.

4

Reasons for the offer, estimated net proceeds and total expenses

- (i) Reasons for the offer: Net proceeds from the issue of the Series 64 Bonds the "**Green Bonds**") will be allocated to the financing or refinancing of, and/or investment in, the Eligible Green Portfolio (as defined below) meeting the Eligibility Criteria (as defined below)

"**Eligible Green Projects**" means sustainable water and wastewater management (including sustainable infrastructure for clean

and/or drinking water, wastewater treatment, sustainable urban drainage systems and river training) and other forms of flooding mitigation which meet the Eligibility Criteria.

“**Eligible Green Portfolio**” means a portfolio of one or more Eligible Green Projects.

“**Eligibility Criteria**” means the criteria prepared by the Issuer and/or AWS as set out in the Anglian Water/Anglian Water Services Financing Sustainability Finance Framework (available on the Issuer’s website at: www.anglianwater.co.uk).

A third party consultant has reviewed the Eligibility Criteria published as at the date of the Prospectus, and in respect of any particular issue of Green Bonds, such third party consultant will review the Eligible Green Portfolio and issue a report and/or opinion based on the Eligibility Criteria (an “**External Review**”). The External Review will be made available on the Issuer's website at www.anglianwater.co.uk.

Pending allocation of the net proceeds of an issue of Green Bonds for investment in the Eligible Green Portfolio, AWS will hold such net proceeds in the Capex Reserve Account, at its discretion, in the form of cash or cash equivalent investments (as permitted under the Common Terms Agreement) pending any transfer to the Payment Account in accordance with the terms of the Common Terms Agreement. The Issuer and/or AWS will establish systems to monitor and account for the net proceeds for investment in the Eligible Green Portfolio meeting the Eligibility Criteria.

The Issuer is expected to issue a report on: (i) the Eligible Green Portfolio to which proceeds of Green Bonds have been allocated and the amounts allocated; (ii) the expected impact of the Eligible Green Portfolio on the environment; and (iii) the balance of unallocated cash and/or cash equivalent investments. Such report will be issued within one year from the date of an issuance of the relevant Series of Green Bonds, and annually

thereafter, until the net proceeds of such issuance of Green Bonds have been allocated in full, and as necessary thereafter in the event of material developments. In addition, the Issuer is expected to provide regular information through its website www.anglianwater.co.uk on the environmental outcomes of the Eligible Green Portfolio.

5 **Fixed Rate Bonds only YIELD**

Indication of yield: 1.76 per cent. per annum

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

The Issuer does not intend to provide post-issuance information.

6 **Operational information**

ISIN: XS2257836838

Common Code: 225783683

CFI: DTFXFB

FISN: ANG.WTR.SERV.FI/1.76 MTN 20351113

Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and DTC and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility Yes. Note that the designation “yes” simply means that the Bonds are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Bonds will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7	General	
	U.S. Selling Restrictions:	Reg. S Compliance Category 2; TEFRA D
8	Sustainable Bonds:	Not Applicable