

FINAL TERMS

PROHIBITION OF SALES TO EUROPEAN ECONOMIC AREA 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”). 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 MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, 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 the Prospectus Regulation. Consequently, no key information document required by Regulation (EU) No 1286/2014 (the “**EU PRIIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UNITED KINGDOM 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 United Kingdom (“UK”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) or (iii) noy a qualified investor as defined in the UK Prospectus Regulation. Consequently, no key information document required by the EU PRIIPs Regulation as it forms part of domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Bonds or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Bonds or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturers’ 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 manufacturers’ 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 manufacturers’ target market assessment) and determining appropriate distribution channels.

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of each manufacturers’ 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA (“**UK MiFIR**”); and (ii) all channels for distribution of the Bonds to eligible counterparties and professional clients are appropriate. Any distributor should take into consideration the manufacturers’ target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Bonds (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

Final Terms dated 16 June 2023

ANGLIAN WATER SERVICES FINANCING PLC

Legal Entity Identifier (LEI): 213800DL377MH46PDY63

Issue of £300,000,000 5.875 per cent. Guaranteed Class A Unwrapped Green Bonds due June 2031

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 24 October 2022 and the supplements to the Prospectus dated 12 January 2023 and 12 June 2023 respectively (the “**Prospectus**”) which together constitute a base prospectus for the purposes of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) as it forms part of domestic law by virtue of the EUWA (the “**UK Prospectus Regulation**”). This document constitutes the Final Terms of the Bonds described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with such Prospectus as so supplemented 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:	72
	(ii)	Tranche Number:	1
3.		Specified Currency or Currencies:	Sterling (£)
4.		Aggregate Nominal Amount of Bonds admitted to trading:	Series: £300,000,000 Tranche: £300,000,000
5.		Issue Price of Tranche:	99.725 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:	20 June 2023
	(ii)	Interest Commencement Date:	Issue Date
8.	(i)	Maturity Date:	20 June 2031
	(ii)	Instalment Dates	Not Applicable
9.		Interest Basis:	5.875 per cent. Fixed Rate
10.		Redemption/Payment Basis:	Redemption at par

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| 11. | Change of Interest Basis or Redemption/Payment Basis: | Not Applicable |
| 12. | Call Options: | Issuer Call
Issuer Maturity Call
(further particulars specified below) |
| 13. | Date Board approval for issuance of Bonds obtained: | 15 June 2023 |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Bond Provisions | Applicable |
| | (i) Rate(s) of Interest: | 5.875 per cent. per annum payable annually in arrear on each Interest Payment Date |
| | (ii) Interest Payment Date(s): | 20 June in each year up to and including the Maturity Date |
| | (iii) Fixed Coupon Amount(s): | £58.75 per Calculation Amount |
| | (iv) Broken Amount(s): | Not Applicable |
| | (v) Day Count Fraction: | Actual/Actual (ICMA) |
| | (vi) Determination Date: | 20 June 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

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| 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 Maturity Call: | Applicable |
| | (i) Issuer Maturity Call Notice Period: | Minimum Period: 30 days
Maximum Period: 60 days |
| 22. | Issuer Call: | Applicable |
| | (i) Optional Redemption Date(s): | Any date from (but excluding) the Issue Date up to (but excluding) 20 March 2031 |
| | (ii) Optional Redemption Amount of each Bond: | Spens Price |
| | (iii) Redemption Margin: | Not Applicable |
| | (iv) Reference Gilt: | UKT 0.25% 31 July 2031 (ISIN GB00BMGR2809) |
| | (v) Reference Stock: | Not Applicable |

	(vi)	Reference Dealer:	Not Applicable
	(vii)	Reference Treasury Dealer:	Not Applicable
	(viii)	Reference Dealer Rate:	Not Applicable
	(ix)	Determination Date:	Not Applicable
	(x)	Determination Time:	Not Applicable
	(xi)	If redeemable in part:	Not Applicable
	(xii)	Notice period:	Minimum Period 30 days Maximum Period 60 days
23.	(i)	Final Redemption Amount of each Bond:	Par
	(ii)	Details relating to Bonds repayable in instalments:	Not Applicable
24.		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

25.	(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
26.		Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
27.		Talons for future Coupons to be attached to Definitive Bearer Bonds (and dates on which such Talons mature):	No Not Applicable

Signed on behalf of the Issuer:

By: F.W. Campbell
Duly authorised

Signed on behalf of Anglian Water Services Limited:

By: F.W. Campbell
Duly authorised

Signed on behalf of Anglian Water Services Holdings Limited:

By: F.W. Campbell
Duly authorised

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

By: F.W. Campbell
Duly authorised

Part B — Other Information

1. Listing

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| (i) | Listing: | London |
| (ii) | Admission to trading: | Application has been made by the Issuer (or on its behalf) for the Bonds to be admitted to trading on the London Stock Exchange’s main Market and listing on the Official List of the FCA with effect from 20 June 2023. |
| (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

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| Ratings: | The Bonds to be issued are expected to be rated:

S&P: A-

Moody’s: A3

Fitch: A- |
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3. Interests of natural and legal persons involved in the offer

Save for any fees payable to Banco Santander, S.A., Bank of China Limited, London Branch, ING Bank N.V., J.P. Morgan Securities plc and SMBC Nikko Capital Markets Limited, so far as the Issuer is aware, no person involved in the offer of the Bonds has an interest material to the offer.

Banco Santander, S.A., Bank of China Limited, London Branch, ING Bank N.V., J.P. Morgan Securities plc and SMBC Nikko Capital Markets Limited and their 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

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| (i) | Reasons for the offer: | Net proceeds from these Series 70 Bonds (the “ Green Bonds ”) will be allocated to the financing and/or refinancing of, and/or investment in, the Eligible Green Portfolio (as defined below) falling within the Green Eligible Categories (as defined below). |
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“**Eligible Green Portfolio**” means a portfolio of one or more Eligible Green Investments.

“**Eligible Green Investments**” means investments which fall within the Green Eligible Categories.

“**Green Eligible Categories**” means the categories prepared by the Issuer and/or AWS as set out in the Anglian Water Services Limited/Anglian Water Services Financing Plc Sustainability Finance Framework (which

shall be made available at <http://www.anglianwater.co.uk>).

A third party consultant will review the Green Eligible Categories published as at the date of these Final Terms, and in respect of the Green Bonds issued, such third party consultant will review the Eligible Green Portfolio and issue a report and/or opinion based on the Green Eligible Categories (a “**Green External Review**”). The Green External Review will be made available at <http://www.anglianwater.co.uk>.

Pending allocation of the net proceeds of the issue of the Green Bonds for investment in the Green Eligible Categories, 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 Green Eligibility Categories.

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; (iii) the balance of unallocated cash and/or cash equivalent investments. Such report will be issued within one year from the date of the issuance of the Green Bonds under the Programme, 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 <http://www.anglianwater.co.uk> on the environmental and/or social outcomes of the Eligible Green Portfolio.

(See Chapter 9 (Use of Proceeds) in the Prospectus)

(ii)	Estimated net proceeds:	£298,125,000
5.	YIELD	
	Indication of yield:	5.919 per cent.
		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.
6.	Operational information	
	ISIN:	XS2638380506
	Common Code:	263838050
	CFI:	DTFNFB as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or

	alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
FISN:	ANG.WTR.SERV.FI/5.875 MTN 20310620 as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A., CDS 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. Green Bonds:	Applicable