



**Wessex Water Services Finance plc**

*(Incorporated in England and Wales with limited liability under registered number 3704265)*

**£5,000,000,000**

**Euro Medium Term Note Programme  
unconditionally and irrevocably guaranteed by  
Wessex Water Services Limited**

*(Incorporated in England and Wales with limited liability under registered number 2366648)*

These supplementary admission particulars (the “**Supplementary Admission Particulars**”, which definition shall also include all information incorporated by reference herein) to the base admission particulars dated 6 September 2023 (the “**Base Admission Particulars**”) constitutes a supplementary admission particulars for the purposes of Paragraph 5 of Section 3 of the International Securities Market Rulebook (effective as of 1 January 2021) of the London Stock Exchange plc and is prepared in connection with the £5,000,000,000 Euro Medium Term Note Programme established by Wessex Water Services Finance plc (the “**Issuer**”), with Notes issued thereunder to be unconditionally and irrevocably guaranteed by Wessex Water Services Limited (the “**Guarantor**”).

Unless the context requires otherwise, terms defined in the Base Admission Particulars have the same meanings when used in these Supplementary Admission Particulars. These Supplementary Admission Particulars are supplemental to, update, form part of, and must be read in conjunction with, the Base Admission Particulars and all documents which are incorporated herein or therein by reference.

The Issuer and the Guarantor accept responsibility for the information contained in these Supplementary Admission Particulars and declare that, to the best of the knowledge of the Issuer and the Guarantor, the information contained in these Supplementary Admission Particulars is in accordance with the facts and these Supplementary Admission Particulars make no omission likely to affect the import of such information.

**Purpose of these Supplementary Admission Particulars**

The purpose of these Supplementary Admission Particulars is to:

- (A) incorporate by reference in the Base Admission Particulars the audited financial statements of the Issuer for the financial year ended 30 June 2023, together with the auditor’s report thereon (which can be found at pages 19 to 24 of the Annual Report of the Issuer for the financial year ended 30 June 2023) (the “**Issuer 2023 Statutory Accounts**”);
- (B) incorporate by reference in the Base Admission Particulars the audited financial statements of the Guarantor for the financial year ended 30 June 2023, together with the auditor’s report thereon (which can be found at pages 195 to 199 of the Annual Report of the Guarantor for the financial year ended 30 June 2023) (the “**Guarantor 2023 Statutory Accounts**”); and
- (C) update the significant change and the material adverse change statements of the Issuer and the Guarantor in the Base Admission Particulars,

each as further described below.

### **Updates to Documents Incorporated by Reference**

The Issuer 2023 Statutory Accounts and the Guarantor 2023 Statutory Accounts (each available for viewing at: (i) <https://corporate.wessexwater.co.uk/media/iydp5d11/wessex-water-services-finance-plc-statutory-accounts-2023.pdf>; and (ii) <https://corporate.wessexwater.co.uk/media/zogjxphd/wessex-water-services-ltd-statutory-accounts-2023.pdf>, respectively) shall be deemed to be incorporated by reference in, and to form part of, the Base Admission Particulars. By virtue of these Supplementary Admission Particulars, the Issuer 2023 Statutory Accounts and the Guarantor 2023 Statutory Accounts shall constitute Information Incorporated by Reference for the purposes of the Base Admission Particulars. References in the Base Admission Particulars to the Issuer Statutory Accounts shall include the Issuer 2023 Statutory Accounts, and references to the Guarantor Statutory Accounts shall include the Guarantor 2023 Statutory Accounts.

### **Amendment to Use of Proceeds and Sustainable Finance Framework section of the Base Admission Particulars**

In the section of the Base Admission Particulars entitled “*Use of Proceeds and Sustainable Finance Framework*” the third paragraph under the sub-heading “*The Sustainable Finance Framework*” shall be deemed to be updated as follows:

“The Sustainable Finance Framework is aligned with the International Capital Market Association’s Green Bond Principles (June 2021 edition), Social Bond Principles (June 2021 edition) and Sustainability Bond Guidelines (June 2021 edition), amongst other things, which are administered by the International Capital Market Association and are available at: [www.icmagroup.org/sustainable-finance/the-principles-guidelinesand-handbooks/](http://www.icmagroup.org/sustainable-finance/the-principles-guidelinesand-handbooks/). This alignment is confirmed by the second party opinion dated 17 June 2022 obtained by the Group from DNV GL Business Assurance Services UK Limited, an external environmental, social and corporate governance research and analysis provider, which verifies alignment to the aforementioned principles and guidelines (the “**Second Party Opinion**”).”

### **Amendment to Risk Factor entitled “Litigation / Investigation Risk”**

The fourth paragraph in the sub-section entitled “Litigation / Investigation Risk” in the Risk Factor section of the Base Admission Particulars is hereby deleted in its entirety and replaced with the following:

“The Guarantor currently faces four charges which relate to two incidents which occurred in 2018 at the Bowerhill Lodge sewage pumping station, near Melksham. These include allegations that the Guarantor made a discharge of screened sewage between 29 July and 2 August 2018 as a result of the pumping station becoming inoperative due to a mechanical and electrical breakdown, and that untreated sewage effluent was discharged into a marsh rhyne system at the Wick St Lawrence sewage treatment works near Weston-Super-Mare. The Guarantor was due to enter a plea at Swindon Magistrates Court at a case management hearing on 9 October 2023. This hearing was adjourned due to lack of an available District Judge, and has been relisted to take place on 11 December 2023. The Guarantor has agreed in correspondence with the EA that one of the four charges will be withdrawn (which is yet to be formalised in proceedings) and intends to formally enter guilty pleas in respect of the three remaining charges at the postponed hearing, after which a final sentencing hearing will be scheduled. The Guarantor expects to receive a financial penalty in respect of the charges, the value of which is currently unknown, to be handed down at the sentencing hearing. The Guarantor intends to remain fully cooperative with proceedings and with the authorities. Any adverse outcome arising from the proceedings, including the imposition of a financial penalty, could have a detrimental effect on the Guarantor’s reputation and financial condition.”

### **Amendment to Description of Wessex Water Services Limited**

The second paragraph in the sub-section entitled “AMP7” in the Description of Wessex Water Services Limited section of the Base Admission Particulars is hereby deleted in its entirety and replaced with the following:

“The Guarantor's current business plan has been aligned to the PR19 Final Determination (which Ofwat published on 16 December 2019). In addition to amending and increasing the number of the Guarantor's Performance Commitments (see the Performance heading above), Ofwat has tightened some target levels and it has increased the scale and scope of potential performance penalties and reduced the scope for incentive payments when compared to AMP6. On 2 October 2023, the Guarantor submitted its business plan for 2025-2030 (the “**PR24 Business Plan**”) to Ofwat, which proposes levels of investment to maintain and enhance services to both customers and the environment. The PR24 Business Plan sets out what the Guarantor intends to do in order to maintain its existing assets, build new ones and meet the requirements of customers, new development and its various quality regulators. The Guarantor is proposing to more than double its current level of investment in order to reduce pollution, storm overflow operation and leakage whilst leaving more water in the environment to cater for the needs to its customers over the long term. The PR24 Business Plan is scheduled to be reviewed by Ofwat over the remainder of 2023 through to 2024, with the final determination which outlines the Guarantor's allowed investment due to be published in December 2024. The PR24 Business Plan and supporting documents are available to view free of charge on the Guarantor's website at <https://corporate.wessexwater.co.uk/our-future/business-plan-2025-2030>. For the avoidance of doubt, the PR24 Business Plan and supporting documents are not, and shall not be deemed to be, incorporated in and/or form part of these Base Admission Particulars.”

### **General Information**

There has been no significant change in the financial or trading position of the Issuer and no material adverse change in the prospects of the Issuer since 30 June 2023, being the year end for the purposes of the Issuer 2023 Statutory Accounts.

There has been no significant change in the financial or trading position of the Guarantor and no material adverse change in the prospects of the Guarantor or the Group since 30 June 2023, being the year end for the purposes of the Guarantor 2023 Statutory Accounts.

There are no governmental, legal or arbitration proceedings (including any proceedings which are pending or threatened) of which the Issuer or the Guarantor are aware in the 12 months preceding the date of these Supplementary Admission Particulars which may have or have had in the recent past a significant effect on the financial position or the profitability of the Issuer, the Guarantor or the Group.

### **Documents Available**

For the period of 12 months following the date of the Base Admission Particulars, as amended by these Supplemental Admission Particulars, the Issuer 2023 Statutory Accounts and the Guarantor 2023 Statutory Accounts will, when published, be available for inspection at <https://www.wessexwater.co.uk>.

### **Other information**

If any document or information incorporated by reference or attached to these Supplementary Admission Particulars itself incorporates any information by reference, either expressly or implicitly, such information or other documents will not form part of these Supplementary Admission Particulars. Those parts of the documents incorporated by reference in these Supplementary Admission Particulars which are not specifically incorporated by reference herein are either not relevant for prospective investors in the Notes or the relevant information is included elsewhere in the Base Admission Particulars or these Supplementary Base Admission Particulars.

To the extent that there is any inconsistency between: (i) any statement in these Supplementary Admission Particulars or any statement incorporated by reference in the Base Admission Particulars by these Supplementary Admission Particulars; and (ii) any other statement in or incorporated by reference in the Base Admission Particulars, the statements in these Supplementary Admission Particulars will prevail.

Save as disclosed in these Supplementary Admission Particulars, there has been no significant new factor, material mistake or material inaccuracy relating to information included in the Base Admission Particulars since the publication of the Base Admission Particulars.