



## **Anglian Water (Osprey) Financing Plc**

*(incorporated with limited liability in England and Wales under the United Kingdom Companies Act 2006, as amended from time to time, with registered number 7476767)*

**£10,000,000,000**

**Global Secured Medium Term Note Programme unconditionally and irrevocably guaranteed by, *inter alios*,**

## **Osprey Acquisitions Limited**

*(incorporated with limited liability in England and Wales with registered number 5915896)*

This Supplement (the "**Supplement**") to the prospectus dated 12 August 2022 (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 (Osprey) Financing plc (the "**Issuer**"). When used in this Supplement, "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018.

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: (i) update the disclosure in the Prospectus for regulatory developments related to Ofwat's final methodology for the 2024 price review ("**PR24**"), and (ii) incorporate by reference the consolidated financial results of Anglian Water Services Limited for the six months ended 30 September 2022. The Obligors (as defined below), being the persons responsible for the financial information included in the financial results, approve such financial information.

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 Prospectus.

The Issuer, Osprey Acquisitions Limited ("**OAL**") and Osprey Investco Limited ("**OIL**") (together, 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.

### **Update on the Final Methodology**

On 13 December 2022, Ofwat published its final methodology in respect of PR24 (the "**PR24 Methodology**") describing its expectations of companies and approach to setting controls for the period from 2025 to 2030 for water and wastewater monopoly service providers in England and Wales. The PR24 Methodology can be found on Ofwat's website here: [https://www.ofwat.gov.uk/wp-content/uploads/2022/12/PR24\\_final\\_methodology\\_main\\_document.pdf](https://www.ofwat.gov.uk/wp-content/uploads/2022/12/PR24_final_methodology_main_document.pdf).

### **Financial Results**

On 8 December 2022, Anglian Water Services Limited published its consolidated financial results for the six months ended 30 September 2022. A copy of the audited annual consolidated financial results can be accessed at <https://www.anglianwater.co.uk/siteassets/household/about-us/aws-interim-report-30-september-2022.pdf>. The consolidated financial results have been compiled and prepared on a basis which is both (a) comparable with the consolidated historical financial information of Anglian Water Services Limited for the six months ended 30 September 2021 and (b) consistent with the accounting policies of the Issuer.

A copy of the above financial statements have been filed with the United Kingdom Financial Conduct Authority (the "FCA") and, by virtue of this Supplement, those financial results are incorporated in, and form part of, the Prospectus. Copies of all documents incorporated by reference in the Prospectus can be obtained (without charge) from the Issuer's website at <http://www.anglianwater.co.uk>, from the registered office of the Issuer at Anglian Water headquarters at Lancaster House, Lancaster Way, Ermine Business Park, Huntingdon, Cambridgeshire, United Kingdom PE29 6XU and from the specified offices of the Paying Agents for the time being, as described in the Prospectus. In addition, copies of such documents will be available on the website of the Regulatory News Service operated by the London Stock Exchange at <http://www.londonstockexchange.com/exchange/pricesand-news/news/market-news/market-news-home.html>. Please note, however, that the content of the website is not being incorporated by reference into the Prospectus by way of this Supplement.

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. An investor should be aware of its rights arising pursuant to Section 87Q(4) of the FSMA.

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.