

FIRST SUPPLEMENTARY PROSPECTUS DATED 24 JANUARY 2024 TO THE  
PROSPECTUS DATED 26 JULY 2023



**SEVERN TRENT UTILITIES FINANCE PLC**

*(incorporated with limited liability in England and Wales with registered number 2914860)*

**as an Issuer**

**SEVERN TRENT PLC**

*(incorporated with limited liability in England and Wales with registered number 2366619)*

**as an Issuer**

**SEVERN TRENT WATER LIMITED**

*(incorporated with limited liability in England and Wales with registered number 2366686)*

**as the Guarantor of Notes issued by Severn Trent Utilities Finance Plc**

**€8,000,000,000**

**Euro Medium Term Note Programme**

This first Supplementary Prospectus (the "**Supplementary Prospectus**") which definition shall also include all information incorporated by reference herein) constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**") and has been prepared by Severn Trent Plc and Severn Trent Utilities Finance Plc (each an "**Issuer**" and together the "**Issuers**") and Severn Trent Water Limited (the "**Guarantor**") for use in connection with Notes issued from time to time under the above-mentioned €8,000,000,000 Euro Medium Term Note Programme (the "**Programme**") established by the Issuers. A prospectus dated 26 July 2023 (the "**Prospectus**") has been prepared by the Issuers and the Guarantor and approved as a base prospectus by the United Kingdom Financial Conduct Authority (the "**Financial Conduct Authority**") in its capacity as competent authority under the UK Prospectus Regulation, for use in connection with the Programme. This Supplementary Prospectus supplements, updates and forms part of the Prospectus and should be read in conjunction therewith, together with any other supplements to the Prospectus. Except as otherwise provided in this Supplementary Prospectus, terms and expressions defined in the Prospectus have the same meaning when used in this Supplementary Prospectus.

The purpose of this Supplementary Prospectus is to:

- (i) incorporate by reference into the Prospectus the unaudited condensed consolidated interim financial statements of Severn Trent Plc for the six months ended 30 September 2023 (the "**Interim Results**");
- (ii) incorporate by reference into the Prospectus the announcement relating to the placing of new ordinary shares, the subscription of new ordinary shares by retail investors, and

the subscription of new ordinary shares by the board and executive management of Severn Trent Plc in the capital of Severn Trent Plc; and

- (iii) update the significant change and the material adverse change statements of Severn Trent Plc in the Prospectus.

### **Interim Results**

On 22 November 2023, Severn Trent Plc published its Interim Results.

A copy of the Interim Results has been filed with the Financial Conduct Authority and by virtue of this Supplementary Prospectus, the following sections of the Interim Results are incorporated in, and form part of, this Supplementary Prospectus and the Prospectus.

- the heading "Condensed consolidated income statement" and the table thereunder;
- the heading "Condensed consolidated statement of comprehensive income" and the table thereunder;
- the heading "Condensed consolidated statement of changes in equity" and the table thereunder;
- the heading "Condensed consolidated balance sheet" and the table thereunder;
- the heading "Condensed consolidated cash flow statement" and the table thereunder;  
and
- the section entitled "Notes to the condensed interim financial information".

The Interim Results have been properly prepared on the basis set out in Note 1 on page 22 of the Interim Results. The same accounting policies, presentation and methods of computation are followed in the interim financial information as applied in the Group's annual financial statements for the year ended 31 March 2023.

Any information contained in the Interim Results which is not expressly incorporated by reference in this Supplementary Prospectus does not form part of this Supplementary Prospectus and is either not relevant to investors or is covered elsewhere in the Supplementary Prospectus or the Prospectus. Any information or documents which are incorporated by reference, either expressly or implicitly, in the Interim Results incorporated by reference in this Supplementary Prospectus shall not form part of this Supplementary Prospectus for the purposes of the UK Prospectus Regulation.

### **Ordinary Shares Announcement**

On 29 September 2023, Severn Trent Plc announced the results of the non-pre-emptive placing of new ordinary shares, the retail offer of new ordinary shares and the subscription of new

ordinary shares (the "**Equity Issue**") in the capital of Severn Trent Plc (the "**Ordinary Shares Announcement**").

The Equity Issue comprised the issue of new ordinary shares of 97<sup>17/19</sup> pence each in the capital of Severn Trent Plc through:

- a non-pre-emptive placing to institutional investors by the issue of new ordinary shares to raise gross proceeds of approximately £500 million;
- an investment from Qatar Investment Authority of £500 million;
- a separate offer, in conjunction with the placing, to provide retail investors in the United Kingdom with an opportunity to acquire retail offer shares, contributing up to the GBP equivalent of €8 million; and
- the intended subscription by certain directors of Severn Trent Plc for new ordinary shares, contributing approximately £275,000 in total.

The funds raised by the Equity Issue will contribute to the investment programme forming part of Severn Trent Water Limited's business plan for the regulatory period beginning 1 April 2025 and ending 31 March 2030 (AMP8), which was submitted to Ofwat on 2 October 2023.

A copy of the Ordinary Shares Announcement has been filed with the Financial Conduct Authority and by virtue of this Supplementary Prospectus, the Ordinary Shares Announcement in its entirety is incorporated in, and forms part of, this Supplementary Prospectus and the Prospectus.

#### **Documents Incorporated by Reference**

The Interim Results and the Ordinary Shares Announcement will be available (free of charge) on Severn Trent Plc's website at: <https://www.severntrent.com/investors/>.

Any information contained in the Interim Results and the Ordinary Shares Announcement which is not expressly incorporated by reference in this Supplementary Prospectus does not form part of this Supplementary Prospectus and is either not relevant to an investor or is otherwise covered elsewhere in the Supplementary Prospectus or the Prospectus. Any information or documents which are incorporated by reference, either expressly or implicitly, in the Interim Results and the Ordinary Shares Announcement incorporated by reference in this Supplementary Prospectus shall not form part of this Supplementary Prospectus.

#### **Significant Change**

The first paragraph under the section entitled 'Significant or Material Change' on page 122 of the Prospectus shall be deemed to be deleted and replaced as follows:

There has been no significant change in the financial performance or financial position of Severn Trent Plc and its subsidiaries taken as a whole, since 30 September 2023, which is the

latest publicly available financial information and there has been no material adverse change in the prospects of Severn Trent Plc since 31 March 2023, which is the latest audited financial information.

### **General Information**

The Issuers and the Guarantor accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuers and the Guarantor the information contained in this Supplementary Prospectus is in accordance with the facts and this Supplementary Prospectus makes no omission likely to affect its import.

Copies of this Supplementary Prospectus, the Prospectus and all documents or information incorporated by reference in this Supplementary Prospectus are available for inspection during normal office hours from the registered office of each Issuer and from the specified offices of the Paying Agents.

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Prospectus by this Supplementary Prospectus and (b) any other statement in or incorporated in the Prospectus prior to the date of this Supplementary Prospectus, the statements in (a) above will prevail. Save as disclosed in this Supplementary Prospectus or any document incorporated by reference in this Supplementary Prospectus 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.

This Supplementary Prospectus contains references to certain websites. No such website, nor any information contained on any such website, is incorporated in this Supplementary Prospectus or the Prospectus, and such websites and information do not form part of this Supplementary Prospectus or the Prospectus.