Thames Water Utilities Limited 12 December 2023

THAMES WATER UTILITIES LIMITED

Ofwat Investigation Update

On 18th November 2021 Ofwat announced an investigation into all water and wastewater

companies in England and Wales.

Thames Water Utilities Limited ("TWUL") announces that it has been notified by Ofwat that it has now reached the next stage of its investigation into TWUL's management of its sewage treatment

works and wider networks.

Ofwat's initial findings are without prejudice to any further representations that TWUL may make to Ofwat. The Ofwat Board has not yet concluded whether there has in fact been any contravention or failure by TWUL, nor has it decided to issue a notice under section 22A of the

Water Industry Act.

If Ofwat ultimately makes a finding of breach sufficient to warrant a fine, as part of its enforcement powers, Ofwat can impose a financial penalty on companies, the value of which can be up to 10% of relevant turnover. Where appropriate, Ofwat may decide not to issue an enforcement order, or decide to impose a reduced or no financial penalty at the conclusion of an investigation, where a company has come forward to formally commit to taking appropriate measures to secure its

compliance and to provide suitable redress for its failures.

TWUL continues to co-operate fully with Ofwat's investigation, is considering the initial findings in

detail and may make representations to Ofwat in due course.

The investigation by the Environment Agency into all water and wastewater companies in England and Wales continues. Currently, there is no indication of any date for this investigation to reach a

conclusion.

For further information

Investors and analysts

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