

19 July 2024

United Utilities Group PLC

Trading Update

United Utilities continues to deliver strong operating performance, resulting in no material changes to 2024/25 financial guidance.

Strong environmental performance: We are highly confident we will be awarded four-star status in the Environment Agency's annual Environmental Performance Assessment (EPA) for 2023, with confirmation expected shortly. Based on performance in the first half of the year, we are also on track to achieve four-star status in the 2024 EPA.

AMP8 capital delivery: In addition to the two strategic optimisation partnerships announced in May, we have entered into agreements with seven leading engineering and infrastructure businesses, as well as eighteen detailed design and build organisations. This positions us well, with strong partnerships underpinning the deliverability of our AMP8 investment programme.

Financial performance in line with expectations: There has been no material change to financial guidance since our results announcement in May. We remain on track to deliver a net customer ODI reward for 2024/25 at least inline with 2023/24 - our highest customer ODI reward to date.

PR24 Draft Determination: Ofwat published a draft determination for United Utilities Water on 11th July. We will provide a market update in early September, after submitting our response to Ofwat on 28 August 2024. We look forward to continued constructive dialogue as we approach the Final Determination in December 2024.

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LEI 2138002IEYQAOC88ZJ59
Classification - Trading update

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