

TR-1: Standard form for notification of major holdings

**1. Issuer Details**

**ISIN**

GB00BNNTLN49

**Issuer Name**

PENNON GROUP PLC

**UK or Non-UK Issuer**

UK

**2. Reason for Notification**

An acquisition or disposal of voting rights; An acquisition or disposal of financial instruments

**3. Details of person subject to the notification obligation**

**Name**

Bank of America Corporation

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

US

**4. Details of the shareholder**

**Full name of shareholder(s) if different from the person(s) subject to the notification obligation, above**

**City of registered office (if applicable)**

**Country of registered office (if applicable)**

**5. Date on which the threshold was crossed or reached**

03-Feb-2025

**6. Date on which Issuer notified**

04-Feb-2025

**7. Total positions of person(s) subject to the notification obligation**

	% of voting rights attached to shares (total of 8.A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights held in issuer
Resulting situation on the date on which threshold was crossed or reached	1.842042	3.931319	5.773361	16514303

Position of previous notification (if applicable)				
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## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

### 8A. Voting rights attached to shares

Class/Type of shares ISIN code (if possible)	Number of direct voting rights (DTR5.1)	Number of indirect voting rights (DTR5.2.1)	% of direct voting rights (DTR5.1)	% of indirect voting rights (DTR5.2.1)
GB00BNNTLN49		5246424		1.834138
US7083262029		22610		0.007904
Sub Total 8.A	5269034		1.842042%	

### 8B1. Financial Instruments according to (DTR5.3.1R.(1) (a))

Type of financial instrument	Expiration date	Exercise/conversion period	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
Right to Recall	N/A	N/A	2677037	0.935886
Physical Option	28/06/2027	N/A	21816	0.007627
Physical Option	30/05/2028	N/A	242078	0.084630
Sub Total 8.B1			2940931	1.028143%

### 8B2. Financial Instruments with similar economic effect according to (DTR5.3.1R.(1) (b))

Type of financial instrument	Expiration date	Exercise/conversion period	Physical or cash settlement	Number of voting rights	% of voting rights
Swaps	28/02/2025	N/A	Cash	500000	0.174799
Swaps	01/04/2025	N/A	Cash	193749	0.067734
Swaps	15/04/2025	N/A	Cash	103182	0.036072
Swaps	30/07/2025	N/A	Cash	519827	0.181730
Swaps	22/12/2025	N/A	Cash	359378	0.125638
Swaps	30/01/2026	N/A	Cash	30575	0.010689
Swaps	16/02/2026	N/A	Cash	28665	0.010021
Swaps	27/02/2026	N/A	Cash	921862	0.322281
Swaps	02/03/2026	N/A	Cash	7053	0.002466
Swaps	18/03/2026	N/A	Cash	149701	0.052335
Swaps	30/04/2026	N/A	Cash	6671	0.002332
Swaps	25/06/2026	N/A	Cash	121349	0.042423
Swaps	29/07/2026	N/A	Cash	978080	0.341935
Swaps	31/07/2026	N/A	Cash	1364384	0.476985
Swaps	30/10/2026	N/A	Cash	147508	0.051568
Swaps	18/11/2026	N/A	Cash	2382252	0.832830
Swaps	25/11/2026	N/A	Cash	13754	0.004808

Swaps	29/11/2020	N/A	Cash	13737	0.004000
Swaps	04/06/2027	N/A	Cash	180880	0.063235
Swaps	14/06/2027	N/A	Cash	162726	0.056889
Swaps	15/02/2028	N/A	Cash	92581	0.032366
Swaps	14/12/2029	N/A	Cash	12430	0.004345
Swaps	31/12/2029	N/A	Cash	27731	0.009695
Sub Total 8.B2				8304338	2.903176%

## 9. Information in relation to the person subject to the notification obligation

2. Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entities (please add additional rows as necessary)

Ultimate controlling person	Name of controlled undertaking	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
Bank of America Corporation	Bank of America, National Association			
Bank of America Corporation	Merrill Lynch International		3.386890	4.942995%
Bank of America Corporation	BofA Securities, Inc.			
Bank of America Corporation	Managed Account Advisors, LLC			
Bank of America Corporation	BofA Securities Europe SA			

## 10. In case of proxy voting

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

## 11. Additional Information

## 12. Date of Completion

## 13. Place Of Completion

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