

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 financial instruments

3. Details of person subject to the notification obligation

Name

JPMorgan Chase & Co.

City of registered office (if applicable)

Country of registered office (if applicable)

US

4. Details of the shareholder

Name	City of registered office	Country of registered office
J.P. Morgan Securities plc		

5. Date on which the threshold was crossed or reached

07-Feb-2025

6. Date on which Issuer notified

11-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	1.568570	3.510075	5.078645	14527815
Position of previous notification (if applicable)	Below Minimum Threshold	Below Minimum Threshold	Below Minimum Threshold	

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		4486868		1.568570
Sub Total 8.A	4486868		1.568570%	

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
Sub Total 8.B1				

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
Cash-settled Equity Swap	04/03/2025	04/03/2025	Cash	444	0.000155
Cash-settled Equity Swap	19/03/2025	19/03/2025	Cash	445362	0.155687
Cash-settled Equity Swap	02/04/2025	02/04/2025	Cash	6636	0.002313
Cash-settled Equity Swap	30/04/2025	30/04/2025	Cash	213946	0.074789
Cash-settled Equity Swap	02/05/2025	02/05/2025	Cash	1657	0.000576
Cash-settled Equity Swap	19/05/2025	19/05/2025	Cash	852852	0.298149
Cash-settled Equity Swap	30/05/2025	30/05/2025	Cash	459177	0.160526
Cash-settled Equity Swap	03/06/2025	03/06/2025	Cash	862	0.000300
Cash-settled Equity Swap	26/06/2025	26/06/2025	Cash	24854	0.008688
Cash-settled Equity Swap	30/06/2025	30/06/2025	Cash	68721	0.024022

Cash-settled Equity Swap	02/07/2025	02/07/2025	Cash	2597	0.000905
Cash-settled Equity Swap	04/08/2025	04/08/2025	Cash	4180	0.001458
Cash-settled Equity Swap	02/09/2025	02/09/2025	Cash	4777	0.001666
Cash-settled Equity Swap	24/09/2025	24/09/2025	Cash	189232	0.066155
Cash-settled Equity Swap	29/09/2025	29/09/2025	Cash	586568	0.205060
Cash-settled Equity Swap	30/09/2025	30/09/2025	Cash	287339	0.100442
Cash-settled Equity Swap	01/10/2025	01/10/2025	Cash	6340	0.002215
Cash-settled Equity Swap	02/10/2025	02/10/2025	Cash	4449	0.001552
Cash-settled Equity Swap	04/11/2025	04/11/2025	Cash	80446	0.028120
Cash-settled Equity Swap	12/11/2025	12/11/2025	Cash	43581	0.015235
Cash-settled Equity Swap	18/11/2025	18/11/2025	Cash	16688	0.005833
Cash-settled Equity Swap	19/11/2025	19/11/2025	Cash	721	0.000250
Cash-settled Equity Swap	28/11/2025	28/11/2025	Cash	2472	0.000862
Cash-settled Equity Swap	02/12/2025	02/12/2025	Cash	4827	0.001684
Cash-settled	15/12/2025	15/12/2025	Cash	43834	0.015310

Equity Swap	15/12/2025	15/12/2025	Cash	75037	0.013310
Cash-settled Equity Swap	17/12/2025	17/12/2025	Cash	10732	0.003746
Cash-settled Equity Swap	24/12/2025	24/12/2025	Cash	1573116	0.549956
Cash-settled Equity Swap	05/01/2026	05/01/2026	Cash	26871	0.009393
Cash-settled Equity Swap	16/01/2026	16/01/2026	Cash	46514	0.016261
Cash-settled Equity Swap	19/01/2026	19/01/2026	Cash	8855	0.003091
Cash-settled Equity Swap	02/02/2026	02/02/2026	Cash	0	0.000000
Cash-settled Equity Swap	03/02/2026	03/02/2026	Cash	4136	0.001442
Cash-settled Equity Swap	11/02/2026	11/02/2026	Cash	318008	0.111167
Cash-settled Equity Swap	18/02/2026	18/02/2026	Cash	17057	0.005961
Cash-settled Equity Swap	25/02/2026	25/02/2026	Cash	7159	0.002502
Cash-settled Equity Swap	27/02/2026	27/02/2026	Cash	30000	0.010487
Cash-settled Equity Swap	03/03/2026	03/03/2026	Cash	7227	0.002525
Cash-settled Equity Swap	09/03/2026	09/03/2026	Cash	35000	0.012234
Cash-settled Equity Swap	24/03/2026	24/03/2026	Cash	656917	0.229654

Cash-settled Equity Swap	28/04/2026	28/04/2026	Cash	863211	0.301736
Cash-settled Equity Swap	31/07/2026	31/07/2026	Cash	0	0.000000
Cash-settled Equity Swap	16/10/2026	16/10/2026	Cash	278190	0.097254
Cash-settled Equity Swap	29/01/2027	29/01/2027	Cash	0	0.000000
Cash-settled Equity Swap	03/02/2027	03/02/2027	Cash	118806	0.041532
Cash-settled Equity Swap	10/02/2027	10/02/2027	Cash	14314	0.005004
Cash-settled Equity Swap	01/03/2027	01/03/2027	Cash	47644	0.016656
Cash-settled Equity Swap	21/07/2027	21/07/2027	Cash	711196	0.248632
Cash-settled Equity Swap	30/05/2028	30/05/2028	Cash	1544850	0.540054
Cash-settled Equity Swap	26/09/2029	26/09/2029	Cash	1993	0.000696
Cash-settled Equity Swap	05/09/2031	05/09/2031	Cash	7465	0.002609
Cash-settled Equity Swap	08/09/2031	08/09/2031	Cash	17776	0.006214
Cash-settled Equity Swap	10/09/2031	10/09/2031	Cash	12894	0.004507
Cash-settled Equity Swap	29/10/2031	29/10/2031	Cash	11485	0.004015
Cash-settled Equity Swap	30/10/2031	30/10/2031	Cash	8567	0.002995

Equity Swap					
Cash-settled Equity Swap	31/10/2031	31/10/2031	Cash	15397	0.005382
Cash-settled Equity Swap	03/11/2031	03/11/2031	Cash	9708	0.003393
Cash-settled Equity Swap	04/11/2031	04/11/2031	Cash	54828	0.019167
Cash-settled Equity Swap	05/11/2031	05/11/2031	Cash	16364	0.005720
Cash-settled Equity Swap	06/11/2031	06/11/2031	Cash	5055	0.001767
Cash-settled Equity Swap	07/11/2031	07/11/2031	Cash	15391	0.005380
Cash-settled Equity Swap	10/11/2031	10/11/2031	Cash	13845	0.004840
Cash-settled Equity Swap	11/11/2031	11/11/2031	Cash	6906	0.002414
Cash-settled Equity Swap	12/11/2031	12/11/2031	Cash	8454	0.002955
Cash-settled Equity Swap	13/11/2031	13/11/2031	Cash	9671	0.003380
Cash-settled Equity Swap	14/11/2031	14/11/2031	Cash	17916	0.006262
Cash-settled Equity Swap	17/11/2031	17/11/2031	Cash	18815	0.006576
Cash-settled Equity Swap	18/11/2031	18/11/2031	Cash	12225	0.004272
Cash-settled Equity Swap	19/11/2031	19/11/2031	Cash	9549	0.003338

Cash-settled Equity Swap	20/11/2031	20/11/2031	Cash	18254	0.006380
Cash-settled Equity Swap	21/11/2031	21/11/2031	Cash	10361	0.003622
Cash-settled Equity Swap	24/11/2031	24/11/2031	Cash	20011	0.006995
Cash-settled Equity Swap	25/11/2031	25/11/2031	Cash	13431	0.004695
Cash-settled Equity Swap	26/11/2031	26/11/2031	Cash	6496	0.002270
Cash-settled Equity Swap	15/01/2032	15/01/2032	Cash	15822	0.005531
Cash-settled Equity Swap	19/01/2032	19/01/2032	Cash	5092	0.001780
Cash-settled Equity Swap	20/01/2032	20/01/2032	Cash	4811	0.001681
Sub Total 8.B2				10040947	3.510075%

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
JPMorgan Chase & Co.	J.P. Morgan Securities plc		3.510075	5.069317%
JPMorgan Chase & Co.	J.P. Morgan SE			

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

Chain of controlled undertakings:

JPMorgan Chase & Co.
JPMorgan Chase Bank, National Association (100%)
J.P. Morgan International Finance Limited (100%)
J.P. Morgan Capital Holdings Limited (100%)
J.P. Morgan Securities plc (100%)

JPMorgan Chase & Co.
JPMorgan Chase Bank, National Association (100%)
J.P. Morgan International Finance Limited (100%)
J.P. Morgan SE (100%)

12. Date of Completion

11-Feb-2025

13. Place Of Completion

London, United Kingdom

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