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United Utilities Group PLC
30 April 2026

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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

For immediate release

30 April 2026

UNITED UTILITIES GROUP PLC ("UNITED UTILITIES" OR THE "COMPANY")

RESULTS OF PLACING, RETAIL OFFER AND DIRECTOR SUBSCRIPTION

Further to the announcement released by United Utilities Group PLC earlier today, the Company now announces the successful pricing of new Ordinary Shares of 5 pence each in the capital of the Company (the "**New Ordinary Shares**") (the "**Equity Issue**").

Louise Beardmore, Chief Executive, said: "*We appreciate the strong support for this equity placing from new and existing shareholders, providing additional funds for the transformational investments we are making in the water and wastewater infrastructure of the North West. Backed by a strengthened investor base, we are now better positioned than ever to deliver sustained improvements for customers and the environment, while supporting economic growth and creating jobs for our region.*"

A total of 60,579,275 new Ordinary Shares in the capital of the Company (the "**Placing Shares**") have been placed with existing institutional shareholders and other investors by Deutsche Bank AG, London Branch ("**Deutsche Numis**") and J.P. Morgan Securities plc, which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove ("**J.P. Morgan Cazenove**"), BNP PARIBAS ("**BNPP**"), Goldman Sachs International ("**Goldman Sachs**") and RBC Europe Limited ("**RBC Capital Markets**") at a price of 1,312 pence per Placing Share (the "**Placing Price**"). Deutsche Numis and J.P. Morgan Cazenove are acting as joint global coordinators and joint bookrunners in connection with the Equity Issue (together, the "**Joint Global Coordinators**"). BNPP, Goldman Sachs and RBC Capital Markets are acting as joint bookrunners in connection with the Equity Issue (together, the "**Joint Bookrunners**", and together with the Joint Global Coordinators, the "**Banks**"). Deutsche Numis and J.P. Morgan Cazenove are also the Company's Corporate Brokers.

As part of the placing, the Company received a cornerstone commitment in respect of £400 million in aggregate from ATLAS Infrastructure with the Future Fund.

Concurrently with the Placing, eligible retail investors have subscribed in the offer made by the Company via RetailBook for a total of 381,000 new Ordinary Shares (the "**Retail Offer Shares**") at the Placing Price (the "**Retail Offer**").

In addition, certain directors of the Company have subscribed for an aggregate of 15,335 new Ordinary Shares (the "**Director Subscription Shares**") at the Placing Price (the "**Director Subscription**").

The Placing, Retail Offer and Director Subscription in aggregate comprised 60,975,610 new Ordinary Shares, raising gross proceeds of approximately £800 million for the Company.

The Placing Price of 1,312 pence represents the closing price on 29 April 2026.

The Placing Shares, Retail Offer Shares and Director Subscription Shares, in aggregate, represent approximately 8.9 per cent (being less than 10 per cent) of the existing issued ordinary share capital of the Company prior to the Equity Issue.

The New Ordinary Shares will be admitted to the Equity Shares (Commercial Companies) ("**ESCC**") listing category of the Official List of the FCA and an application has been made to London Stock Exchange plc ("**LSE**") for the New Ordinary Shares to be admitted to trading on the LSE's main market for listed securities ("**Admission**"). It is expected that Admission will become

effective on or before 8.00 a.m. on 5 May 2026 and that dealings in the New Ordinary Shares will commence at that time.

The Placing, Retail Offer and Director Subscription are conditional upon, amongst other things, Admission becoming effective and upon the placing agreement between the Company and the Banks not being terminated in accordance with its terms. The Placing Shares will, when issued, be credited as fully paid and rank *pari passu* in all respects with the existing Ordinary Shares, including, without limitation, the right to receive all dividends and other distributions declared, made or paid after the date of issue. This includes the final dividend of 35.78 pence per share announced by the Company today in respect of the year ended 31 March 2026.

For the purposes of the Disclosure Guidance and Transparency Rules, following Admission, the total number of shares in issue in the Company will be 742,864,028 Ordinary Shares of 5 pence each and 273,956,180 deferred shares of 170 pence each. No Ordinary Shares are held by the Company in treasury and, therefore, following Admission, the total number of voting shares in the Company in issue will be 742,864,028. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the Disclosure Guidance and Transparency Rules.

The ISIN for United Utilities Group PLC is **GB00B39J2M42** and the TIDM is UU.

Directors' participation in the Director Subscription

The following directors of the Company have subscribed for the following number of new Ordinary Shares at the Placing Price as part of the Director Subscription:

Name	Number of Ordinary Shares
Sir David Higgins	1,143
Louise Beardmore	3,810
Phil Aspin	3,810
Kath Cates	1,143
Alison Goligher	2,000
Clare Hayward	1,143
Doug Webb	1,143
Ian El-Mokadem	1,143

Pre-Emption Group Reporting

The Equity Issue is a non-pre-emptive issue of equity securities for cash and accordingly the Company makes the following post-transaction report in accordance with the most recently published Pre-Emption Group Statement of Principles (2022).

Name of issuer	United Utilities Group PLC
Transaction details	The Equity Issue of 60,975,610 New Ordinary Shares comprises the Placing to institutional investors (including the cornerstone commitment from ATLAS Infrastructure with the Future Fund), the Retail Offer to eligible UK retail investors via RetailBook and the Director Subscription by certain directors, and represents, in aggregate, approximately 8.9 per cent (being less than 10 per cent) of the existing issued ordinary share capital of the Company prior to the Equity Issue. Settlement for the Placing Shares, Retail Offer Shares and Director Subscription Shares and Admission are expected to take place on or before 8.00 a.m. on 5 May 2026.
Use of proceeds	The net proceeds of the Equity Issue will be used to fund the equity element of the Company's c. £2.5 billion incremental capital investment programme during the AMP8 regulatory cycle (FY2025-2030), ensuring the Company is fully funded for its upgraded c. £11.5 billion total AMP8 investment programme, while maintaining gearing within the Company's 55-65% target range.
Quantum of proceeds	In aggregate, the Placing, Retail Offer and Director Subscription raised gross proceeds of approximately £800 million and net proceeds of approximately £788 million.
Discount	The Placing Price of 1,312 pence represents the closing price on 29 April 2026[1]
	The committed allocation to ATLAS Infrastructure with the

Allocations	Future Fund recognises the early support of ATLAS Infrastructure with the Future Fund to the Company. Allocations were determined in consultation between the Company and the Joint Global Coordinators, and allocations were carried out in compliance with the applicable MiFID II allocation requirements. Where possible, soft pre-emption has been adhered to in the allocations process. Allocations made outside of soft pre-emption were preferentially directed towards existing shareholders in excess of their pro rata entitlements, and wall-crossed investors.
Consultation	Prior to launch of the Placing, the Joint Global Coordinators undertook a market sounding process, including with major shareholders, to the extent reasonably practicable and permitted by law.
Retail investors	The Equity Issue included the Retail Offer, for a total of 381,000 Retail Offer Shares, via the RetailBook platform. Retail investors who participated in the Retail Offer were able to do so at the same Placing Price as all other investors participating in the Placing and the Director Subscription. The Retail Offer was made available to existing shareholders and new investors in the UK. Investors were able to participate through RetailBook's partner network of retail brokers, wealth managers and investment platforms. As such, to the extent practicable on the transaction timetable, eligible UK retail investors (including certificated retail shareholders) had the opportunity to participate in the Retail Offer alongside institutional investors. Allocations in the Retail Offer were preferentially directed towards existing shareholders in keeping with the principle of soft pre-emption.

Note: 1. The Placing Price represents a discount of 9.9% to the middle market price of 1,457 pence at the time at which the Company and the Joint Global Coordinators agreed the Placing Price.

The person responsible for making this Announcement on behalf of the Company is Simon Gardiner, General Counsel and Company Secretary.

For further information please contact:

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Jessica Murray

Slaughter and May is acting as legal adviser to the Company in respect of the Equity Issue.

Cravath, Swaine & Moore LLP is acting as U.S. legal adviser to the Company in respect of the Equity Issue.

Freshfields LLP are acting as UK and U.S. legal advisers to the Banks.

Important notices

This Announcement should be read in its entirety. In particular, you should read and understand the information provided in the "**Important Notices**" section of this Announcement. Unless otherwise stated, defined terms in this Announcement have the meanings ascribed to them in Appendix 2 of the announcement released by the Company earlier today titled "**Proposed Placing of New Ordinary Shares**".

No action has been taken by the Company, Deutsche Bank AG, London Branch ("**Deutsche Numis**") and J.P. Morgan Securities plc (which conducts its UK investment banking activities under the marketing name J.P. Morgan Cazenove) ("**J.P. Morgan Cazenove**") (together, the "**Joint Global Coordinators**") , BNP PARIBAS ("**BNPP**"), Goldman Sachs International ("**Goldman Sachs**") and RBC Europe Limited ("**RBC Capital Markets**" and together with BNPP and Goldman Sachs, the "**Joint Bookrunners**") or any of their respective Affiliates, agents, directors, officers or employees, or any person acting on its or their behalf that would, or is intended to, permit an offer of the Placing Shares or possession or distribution of this Announcement or any other offering or publicity material relating to such Placing Shares in any jurisdiction where any such action for that purpose is required. Persons distributing any part of this Announcement must satisfy themselves that it is lawful to do so. Persons into whose possession this Announcement comes are required by the Company and each of the Joint Global Coordinators to inform themselves about, and to observe, such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of such jurisdictions. The term "**Banks**" when used herein shall mean, together, the Joint Global Coordinators and the Joint Bookrunners, each being, a "**Bank**".

No prospectus, offering memorandum, offering document or admission document has been or will be made available in connection with the matters contained in this Announcement and no prospectus is required in accordance with the EU Prospectus Regulation or the POATR and PRM (as applicable). Persons needing advice should consult a qualified independent legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

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COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS "**RELEVANT PERSONS**").

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THE CONTENTS OF THIS ANNOUNCEMENT HAVE NOT BEEN REVIEWED BY ANY REGULATORY AUTHORITY IN THE UNITED KINGDOM OR ELSEWHERE. YOU ARE ADVISED TO EXERCISE CAUTION IN RELATION TO THE PLACING. EACH PLACEE SHOULD CONSULT WITH ITS OWN ADVISERS AS TO LEGAL, TAX, BUSINESS AND RELATED ASPECTS OF AN ACQUISITION OF PLACING SHARES.

The Placing Shares have not been and will not be registered under the U.S. Securities Act, or under the securities laws of, or with any securities regulatory authority of, any state or other jurisdiction of the United States, and may not be offered, sold, transferred, directly or indirectly in or into the United States absent registration under the U.S. Securities Act or pursuant to an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Placing is being made (A) outside the United States in "offshore transactions" as defined in and pursuant to Regulation S of the U.S. Securities Act ("**Regulation S**") and (B) in the United States only to persons reasonably believed to be QIBs pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. The Retail Offer and the Subscription will take place only outside the United States in "offshore transactions" as defined in and pursuant to Regulation S. No public offering of the shares referred to in this announcement is being made in the United Kingdom, the United States, any other restricted territory or elsewhere.

Neither the Placing nor the Placing Shares have been approved and nor will they be approved, disapproved or recommended by the US Securities and Exchange Commission, any state securities commission or any other regulatory authority in the United States, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

NOTICE TO CANADIAN INVESTORS

No prospectus has been or will be filed with any securities commission or similar regulatory authority in Canada in connection with the offer and sale of the Placing Shares. No securities commission or similar regulatory authority in Canada has reviewed or in any way passed upon this Announcement or the merits of the Placing Shares and any representation to the contrary is an offence.

In Canada, the Placing Shares may only be offered and sold on a private placement basis in the provinces of Alberta, British Columbia, Ontario and Quebec pursuant to an exemption from the requirement that the Company prepares and files a prospectus under applicable Canadian securities laws. Any resale of Placing Shares acquired by a Canadian investor in the Placing must be made in accordance with applicable Canadian securities laws, which may vary depending on the relevant jurisdiction (both of the investor and the person to whom the Placing Shares are being resold), and may require that resales be made in accordance with Canadian prospectus requirements or pursuant to an available exemption therefrom. These resale restrictions may under certain circumstances apply to resales of the Placing Shares outside of Canada.

If, in connection with a distribution of an eligible foreign security as defined in Ontario Securities Commission Rule 45-501 Ontario Prospectus and Registration Exemptions, we deliver to you an offering document that constitutes an offering memorandum under applicable securities laws in Canada, you may have, depending on the province or territory of Canada in which the trade was made to you, remedies for rescission or damages if the offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by you within the time limit prescribed by the securities legislation of your province or territory. You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 *Underwriting Conflicts* ("**NI 33-105**"), dealers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

Upon receipt of this document, each Canadian investor hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the Placing Shares described herein (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.

NOTICE TO AUSTRALIAN INVESTORS

This Announcement does not constitute, or purport to include the information required of, a disclosure document under Chapter 6D of the Corporations Act and will not be lodged with the Australian Securities and Investments Commission. Accordingly, this Announcement does not contain the information which would be contained in a prospectus prepared under the Corporations Act and does not purport to contain all of the information that may be necessary or desirable to enable a potential investor to properly evaluate and consider any investment opportunity. No offer of securities is made pursuant to this Announcement in Australia except to a person who is (i) either a "sophisticated investor" within the meaning of section 708(8) of the Corporations Act or an experienced investor meeting the criteria in section 708(10) of the Corporations Act or a "professional investor" within the meaning of section 708(11) of the Corporations Act; and in each case (ii) a "wholesale client" for the purposes of section 761G(7) of the Corporations Act (and related regulations) who has complied with all relevant requirements in this respect. No Placing Shares may be offered for sale (or transferred, assigned or otherwise alienated) to investors in Australia for at least 12 months after their issue, except in circumstances where disclosure to investors is not required under Part 6D.2 of the Corporations Act.

The Placing Shares may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the Placing Shares should conduct their own due diligence on the Placing Shares. If you do not understand the contents of this Announcement, you should consult an authorised financial adviser or other professional adviser. No prospectus has been lodged or filed with, or registered by, the Australian Securities and Investments Commission, any securities commission or similar regulatory authority of any Canadian jurisdiction; and the Placing Shares have not been, and nor will they be, registered or qualified for distribution under the securities laws of any state, province or territory of Australia or Canada. Accordingly, the Placing Shares may not (unless an exemption under the relevant securities laws is applicable) be offered, sold, resold or delivered, directly or indirectly, in or into Australia or Canada or any other jurisdiction outside the United Kingdom or to, or for the account or benefit of any national, resident or citizen of Australia or Canada.

This Announcement contains (or may contain) certain forward-looking statements, beliefs or opinions, with respect to certain of the Company's current expectations and projections about future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which sometimes use words such as "aim", "anticipate", "believe", "intend", "plan" "estimate", "expect" and words of similar meaning or the negative thereof, include all matters that are not historical facts and reflect the Company's directors' beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. These statements are subject to unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Statements contained in this Announcement regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this Announcement is subject to change without notice and, except as required by applicable law, none of the Company, the Bookrunners or any of such persons' respective directors, officers, employees, agents, affiliates or advisers assume any responsibility or obligation to update, amend or revise publicly or review any of the forward-looking statements contained in this Announcement. You should not place undue reliance on forward-looking statements, which speak only as of the date of this Announcement. Any indication in this Announcement of the price at which the Company's shares have been bought or sold in the past cannot be relied upon as a guide to future performance. No statement in this Announcement is or is intended to be a profit forecast or profit estimate or to imply that the earnings of the Company for the current or future financial years will necessarily match or exceed the historical or published earnings of the Company. The price and value of securities can go down as well as up. Past performance of the Company cannot be relied on as a guide to future performance. Persons reading this Announcement are cautioned not to place undue reliance on such forward-looking statements.

Each of the Banks and their respective Affiliates may have engaged in transactions with, and provided various commercial banking, investment banking, financial advisory transactions and services in the ordinary course of their business with the Company and/or its Affiliates for which they would have received customary fees and commissions. Each of the Banks and their respective Affiliates may provide such services to the Company and/or its Affiliates in the future. Certain of the Banks or their respective Affiliates are lenders and/or may in the future be lenders, and in some cases agents or managers for the lenders, under certain of the Group's credit facilities and other credit arrangements.

This Announcement has been issued by and is the sole responsibility of the Company. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by any Bank or by any of its Affiliates or any person acting on its or their behalf as to, or in relation to, the accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed. This Announcement does not constitute a recommendation concerning any investor's investment decision with respect to the Placing. The price of shares and any income expected from them may go down as well as up and investors may not get back the full amount invested upon disposal of the Placing Shares. Past performance is no guide to future performance. The contents of this Announcement are not to be construed as legal, business, financial or tax advice. None of the Banks is acting for the Company with respect to the Retail Offer.

Banks is acting for the Company with respect to the Retail Offer.

The Placing Shares to be issued or sold pursuant to the Placing, the Retail Offer Shares to be issued or sold pursuant to the Retail Offer and the Director Subscription Shares to be issued under the Director Subscription will not be admitted to trading on any stock exchange other than the London Stock Exchange.

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the **"UK Product Governance Requirements"**), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any 'manufacturer' (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the "**UK Target Market Assessment**"). Notwithstanding the UK Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, the Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the UK Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the Placing Shares and determining appropriate distribution channels.

This Announcement contains inside information, disclosed in accordance with the Market Abuse Regulation which came into effect on 3 July 2016 and for UK regulatory purposes the person responsible for making this Announcement is Simon Gardiner, General Counsel and Company Secretary.

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