

**For filings with the FSA include the annex  
For filings with issuer exclude the annex**

**TR-1: Notifications of Major Interests in Shares**

<b>1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:</b>	<b>Severn Trent</b>	
<b>2. Reason for notification (yes/no)</b>		
An acquisition or disposal of voting rights		<b>Yes</b>
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached		<b>No</b>
An event changing the breakdown of voting rights		<b>No</b>
Other (please specify): _____		<b>No</b>
<b>3. Full name of person(s) subject to notification obligation:</b>	AEGON UK Group of Companies	
<b>4. Full name of shareholder(s) (if different from 3):</b>		
<b>5. Date of transaction (and date on which the threshold is crossed or reached if different):</b>	<b>17<sup>th</sup> November 2008</b>	
<b>6. Date on which issuer notified:</b>	<b>18<sup>th</sup> November 2008</b>	
<b>7. Threshold(s) that is/are crossed or reached:</b>	<b>3%</b>	

**8: Notified Details****A: Voting rights attached to shares**

Class/type of shares If possible use ISIN code	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		Percentage of voting rights	
				Direct	Indirect	Direct	Indirect
<b>GB00B1FH8J72</b>	Below 3%	Below 3%	7,076,026	6,601,536	474,490	<b>2.80</b>	<b>0.20</b>

**B: Financial Instruments**

## Resulting situation after the triggering transaction

Type of financial instrument	Expiration date	Exercise/ conversion period/date	No. of voting rights that may be acquired (if the instrument exercised/converted)	Percentage of voting rights

**Total (A+B)**

Number of voting rights	Percentage of voting rights
<b>7,076,026</b>	<b>3.00%</b>

**9. Chain of controlled undertakings through which the voting rights and /or the financial instruments are effectively held, if applicable:**

AEGON UK Group of companies – parent undertaking of:  
AEGON Asset Management UK plc  
AEGON Investment Management UK Ltd.  
AEGON ICVC

**Proxy Voting:**

**10. Name of proxy holder:**

AEGON UK Group of Companies

**11. Number of voting rights proxy holder will cease to hold:**

**12. Date on which proxy holder will cease to hold voting rights:**

**13. Additional information:**

AEGON UK Group of Companies consists of:  
AEGON Asset Management UK plc  
AEGON Investment Management UK Ltd  
AEGON ICVC

**14 Contact name:**

**Kerry Porritt**

**15. Contact telephone name:**

**0121 722 4730**

*For notes on how to complete form TR-1 please see the FSA website.*

**Note: Annex should only be submitted to the FSA not the issuer**

**Annex: Notification of major interests in shares**

<b>A: Identity of the persons or legal entity subject to the notification obligation</b>	
<b>Full name</b> (including legal form of legal entities)	AEGON Asset Management UK plc
<b>Contact address</b> (registered office for legal entities)	AEGON House, 3 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9SA
<b>Phone number &amp; email</b>	0870 60 90 101
<b>Other useful information</b> (at least legal representative for legal persons)	Ian G Young, Company secretary, 0131 549 6398

<b>B: Identity of the notifier, if applicable</b>	
<b>Full name</b>	<b>Miranda Beacham</b>
<b>Contact address</b>	AEGON House, 3 Lochside Avenue, Edinburgh Park, Edinburgh, EH12 9SA
<b>Phone number &amp; email</b>	<b>0131 549 3460</b> <b>miranda.beacham@aegon.co.uk</b>
<b>Other useful information</b> (e.g. functional relationship with the person or legal entity subject to the notification obligation)	

<b>C: Additional information</b>