

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

TR-1: Notifications of Major Interests in Shares

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Severn Trent	
2. Reason for notification (yes/no)		
An acquisition or disposal of voting rights	Yes	
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	No	
An event changing the breakdown of voting rights	No	
Other (please specify): _____	No	
3. Full name of person(s) subject to notification obligation:	AEGON UK Group of Companies	
4. Full name of shareholder(s) (if different from 3):		
5. Date of transaction (and date on which the threshold is crossed or reached if different):	25th November 2008	
6. Date on which issuer notified:	26th November 2008	
7. Threshold(s) that is/are crossed or reached:	3%	

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
GB00B1FH8J72	7,079,284	7,079,284	Below 3%	Below 3%	Below 3%		

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
Below 3%	

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

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

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

C: Additional information