WONDERFUL ON TAP

SEVERN TRENT

FY26 Debt Investor Presentation

Expanding treatment capacity with our new Waste Treatment Works in Wanlip, Leicestershire

DISCLAIMERS

Cautionary statement regarding forward-looking statements

This document contains statements that are, or may be deemed to be, 'forward-looking statements' with respect to Severn Trent's financial condition, results of operations and business and certain of Severn Trent's plans and objectives with respect to these items.

Forward-looking statements are sometimes, but not always, identified by their use of a date in the future or such words as 'anticipates', 'aims', 'due', 'could', 'may', 'will', 'would', 'should', 'expects', 'believes', 'intends', 'plans', 'projects', 'potential', 'reasonably possible', 'targets', 'goal', 'estimates' or words with a similar meaning, and, in each case, their negative or other variations or comparable terminology. Any forward-looking statements in this document are based on Severn Trent's current expectations and, by their very nature, forward-looking statements are inherently unpredictable, speculative and involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future.

Forward-looking statements are not guarantees of future performance and no assurances can be given that the forward-looking statements in this document will be realised. There are a number of factors, many of which are beyond Severn Trent's control that could cause actual results, performance and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to: the Principal Risks disclosed in our latest Annual Report and Accounts (which have not been updated since the date of its publication); changes in the economies and markets in which the group operates; changes in the regulatory and competition frameworks in which the group operates; the impact of legal or other proceedings against or which affect the group; and changes in interest and exchange rates.

All written or verbal forward-looking statements, made in this document or made subsequently, which are attributable to Severn Trent or any other member of the group or persons acting on their behalf are expressly qualified in their entirety by the factors referred to above. This document speaks as at the date of publication. Save as required by applicable laws and regulations, Severn Trent does not intend to update any forward-looking statements and does not undertake any obligation to do so. Past performance of securities of Severn Trent Plc cannot be relied upon as a guide to the future performance of securities of Severn Trent Plc. Nothing in this document should be regarded as a profit forecast.

Certain information contained herein is based on management estimates and Severn Trent's own internal research. Management estimates have been made in good faith and represent the current beliefs of applicable members of Severn Trent's management. While those management members believe that such estimates and research are reasonable and reliable, they, and their underlying methodology and assumptions, have not been verified by any independent source for accuracy or completeness and are subject to change without notice, and, by their nature, estimates may not be correct or complete. Accordingly, no representation or warranty (express or implied) is given to any recipient of this document that such estimates are correct or complete.

This presentation has not been approved by any regulatory authority. This presentation does not constitute an offer to sell or issue, or any solicitation of any offer to purchase, subscribe for or otherwise acquire any securities, and nothing contained herein shall form the basis of any contract or commitment whatsoever. No reliance may be placed for any purposes whatsoever on the information contained in this presentation or on its completeness, accuracy or fairness. The contents of this presentation have not been verified by Severn Trent. Accordingly, no representation or warranty, express or implied, is made or given by or on behalf of Severn Trent or any of its shareholders, affiliates, directors, officers, employees, agents or advisers or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this presentation. Neither Severn Trent nor any of its shareholders, affiliates, directors, officers, employees, agents or advisers nor any other person accepts any liability (in negligence or otherwise) whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith. In giving this presentation, neither Severn Trent nor any of its shareholders, affiliates, directors, officers, employees, agents or advisers nor any other person undertake any obligation to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in any such information which may become apparent.

DELIVERING FOR ALL STAKEHOLDERS

Customers	Environment	Shareholders
Green on **c.80%** of customer performance measures, delivering **£73m**[1] of incentive reward	Environmental improvements with a **41% reduction in average spills** and **35% reduction in pollutions**	**Invested £1.9bn** driving 13% regulatory asset base growth
£127m in bill support for around **330,000** households	Highly confident of **EPA 4*** for a seventh consecutive year	**64.5%** year-on-year earnings growth and **upgrading FY28 EPS outlook to at least 250p**

c.£600m[2] reopener submission

1. Outcome Delivery Incentives (ODIs) and Price Control Deliverables (PCDs) inflated to March 2026 CPIH.
2. In nominal prices using Oxford Economics April 2026 inflation forecast.

RESILIENCE IN WATER

Supplying record levels of water with lowest ever leakage…

…and investing for the future

98% of customers with a second source of supply

Annual leakage down 23% over the past five years

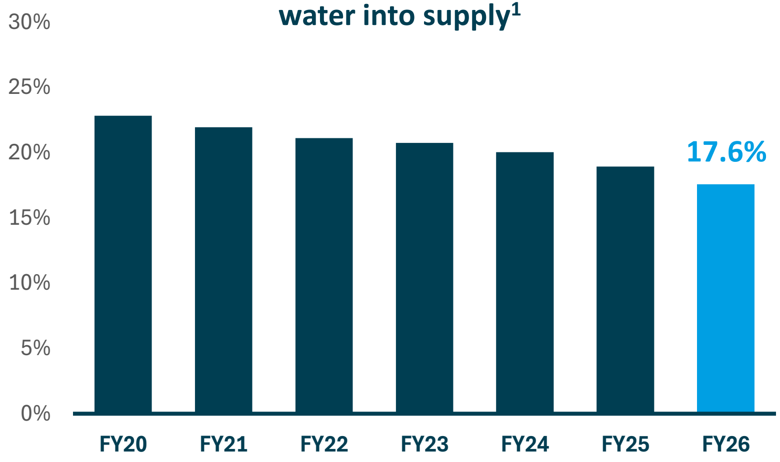
Water quality complaints better than regulatory target

Around £500m
renewing water mains over five years

Around £1.4bn
in resources and resilience by 2030

Around £170m
in one of the UK's newest treatment works, online in FY27

Record low levels of leakage as a proportion of water into supply[1]



1. Based on three-year rolling average leakage and distribution input.

DELIVERING LEADING PERFORMANCE IN WASTE

Driving environmental improvements…

£1bn invested this year
in asset upgrades and improving resilience

9,000 new sensors installed
at high-risk pollution locations

Upgraded 75 sewage pumping stations
reduced total pollutions by 35%, earning £17m[1] in reward, two serious pollutions confirmed

Delivered over 3,000 CSO[2] interventions
with a 41% reduction in average spills, earning £10m[1] in reward

…and delivering for customers

Highly confident of EPA 4* for seventh year for 2025

21% reduction
in customer complaints

20% reduction
in internal sewer floodings

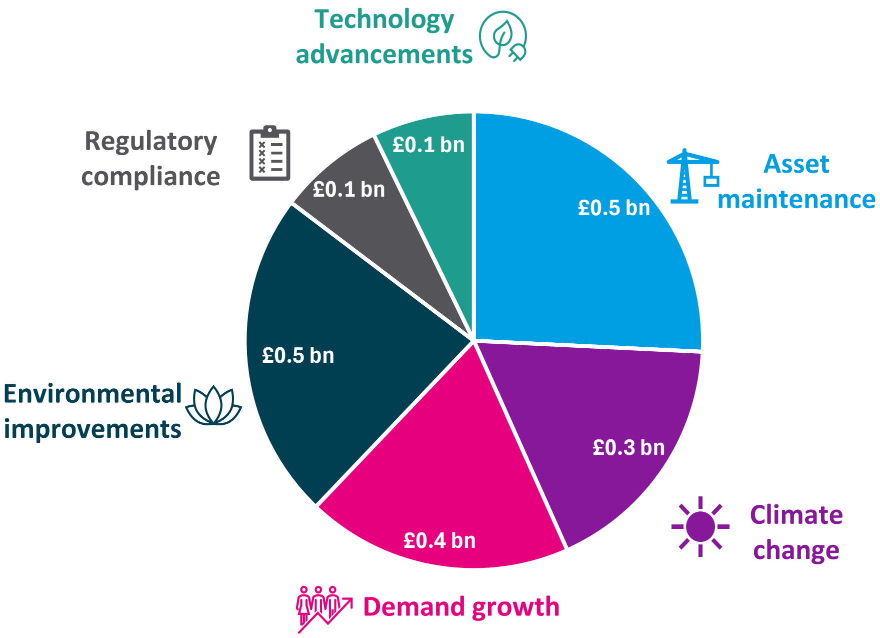
12% reduction
in external sewer floodings

Worcester Sewage Treatment Works

1. Outcome Delivery Incentives (ODIs) inflated to March 2026 CPIH.
2. Combined Sewer Overflow.

ACCELERATING PROGRAMME DELIVERY

£1.9bn investment delivered this year…



Maximum Price Control Deliverable (PCD) reward this year:

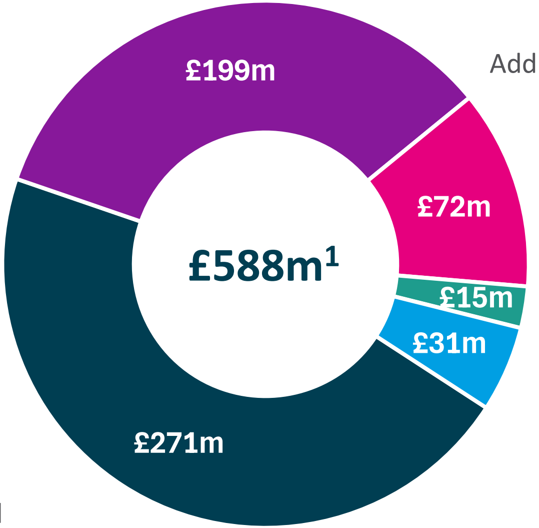
- Mains renewal
- Metering

…with scalable delivery

- **Lower programme delivery risk**
  Scalable solutions across over 2,000 projects this year
- **Strong relationships with our supply chain**
  Over 150 suppliers, leveraging specialist providers
- **Smarter delivery through AI and innovation**
  Optimised design solutions reducing scope and costs
- **In-house capabilities and vertical integration**
  Giving us control and flexibility

YEAR ONE REOPENER SUBMISSION

Investing in waste resilience
Increasing sewer relining activity to provide resilience in our waste network



Increasing our sewage capacity
Additional sewage treatment capacity to support growth

Sewer inspections
Surveying our sewers to identify long-term investment requirements

Renewal of treated water storage tanks
Rebuilding and refurbishing water storage tanks and upgrading pipework and telemetry

Upgrading boreholes
Redrilling and relining of boreholes to secure a high quality and resilient water source

1. In nominal prices using Oxford Economics April 2026 inflation forecast.

FY26 FINANCIAL HIGHLIGHTS

	FY26	FY25	Increase
Revenue	£2.8bn	£2.4bn	16.6%
PBIT	£861m	£590m	45.9%
Adjusted earnings per share	184.4p	112.1p	64.5%
Dividend per share	126.02p	121.71p	3.5%
Capital investment	£1.9bn	£1.7bn	16.7%

Regulatory asset base: £15.4bn

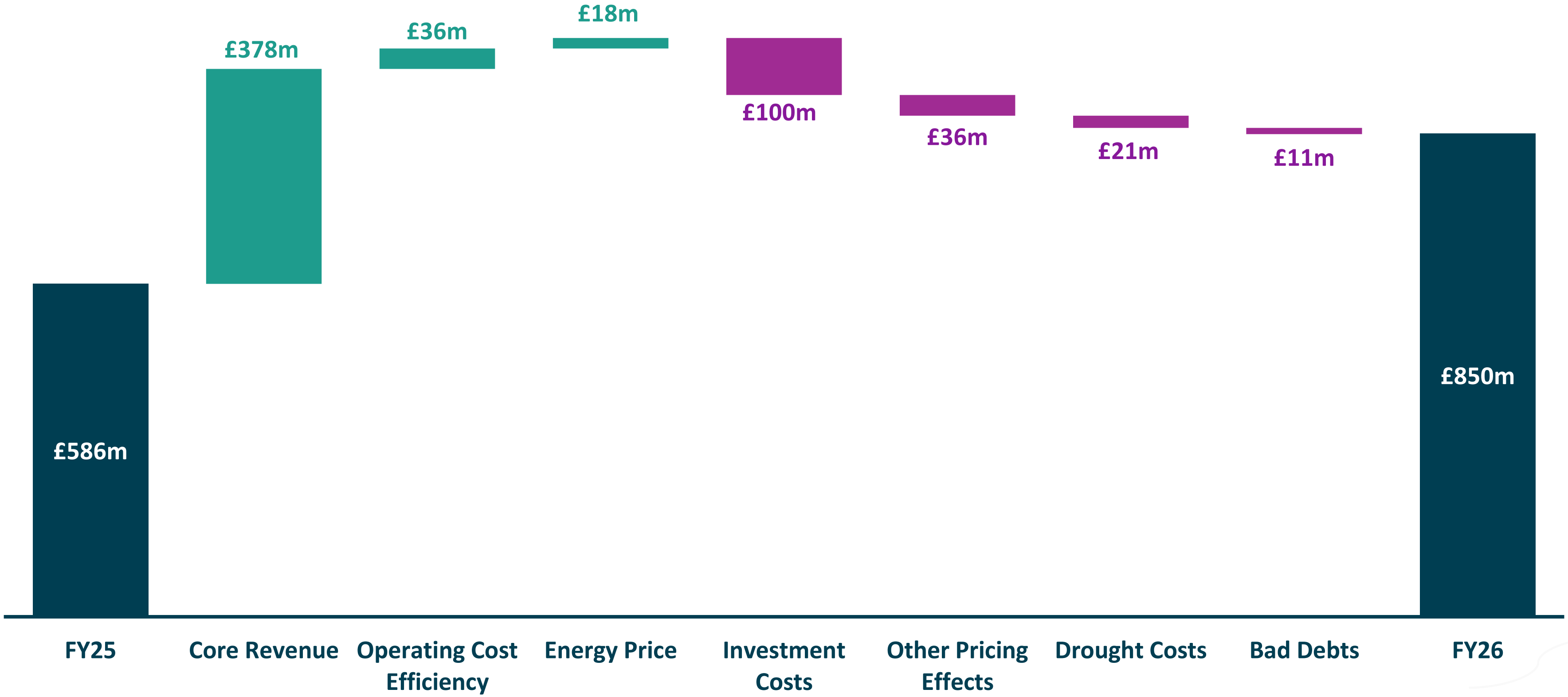
Regulatory return: 17.2%

Total performance incentives: £73m[1]

Regulated gearing: 63.6%

1. Outcome Delivery Incentives (ODIs) and Price Control Deliverables (PCDs) inflated to March 2026 CPIH.

45% PBIT INCREASE IN REGULATED BUSINESS



RESILIENCE IN ENERGY

Resilience in energy costs…

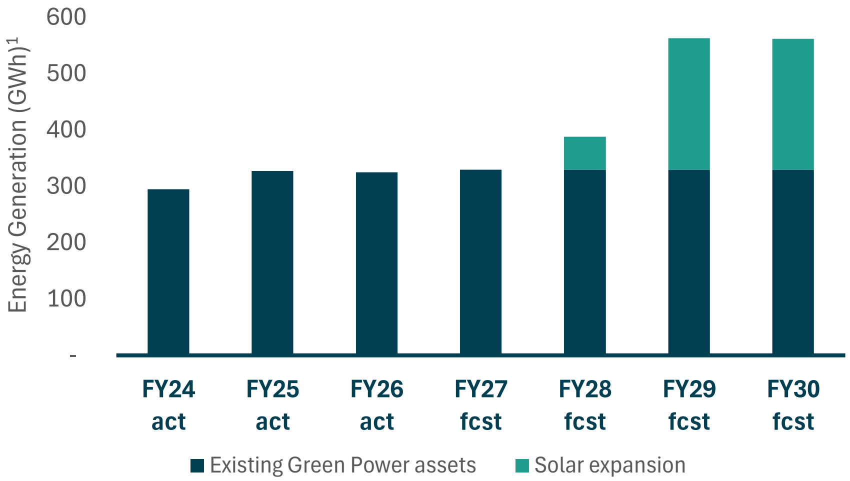
…and expanding solar generation in Green Power to self generate around 75% of Group energy needs by 2030

Severn Trent Water energy costs **fully hedged for FY27** and **around 90% hedged to FY29**

Average FY27 to FY29 import costs hedged at **12% below** FY26 outturn hedged price

Self generating 61% of our energy consumption in FY26

Expansion of **solar generation** in Green Power

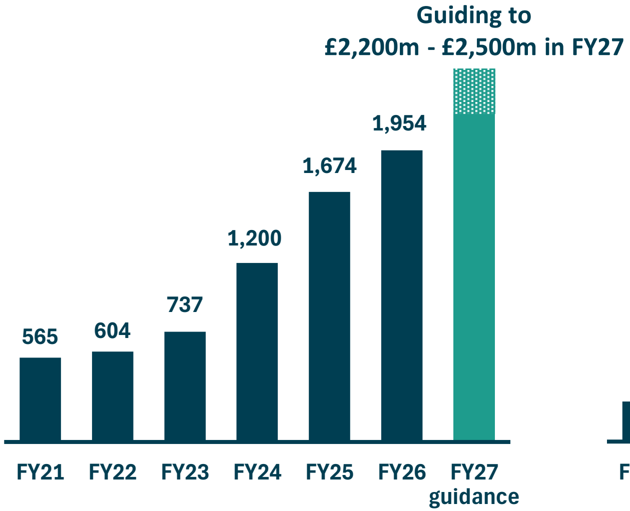


1. Generation volume includes gas and electricity, with gas volumes converted to electricity equivalents.

TRACK RECORD OF DELIVERING OUR COMMITMENTS

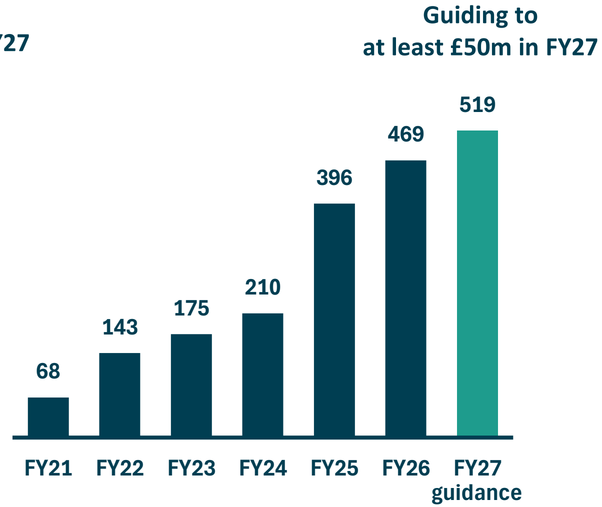
Consistently scaled up capital investment…

Annual Capital Investment
(£m)



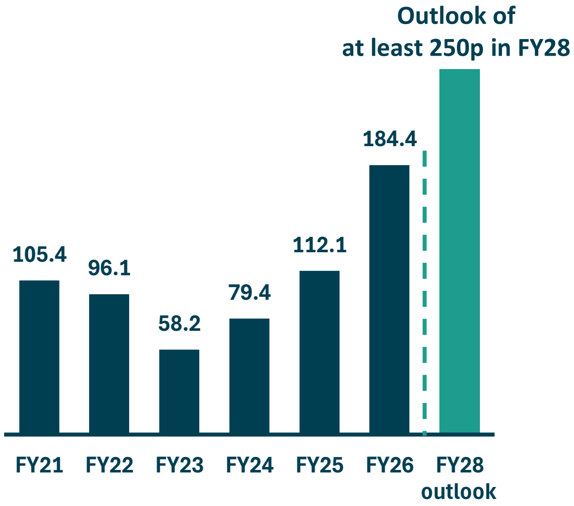
…with leading operational outperformance…

Cumulative annual performance incentive reward[1] since FY21
(£m)



…and five years of EPS growth to FY28

Annual Adjusted EPS
(pence)



1. Outcome Delivery Incentives (ODIs) and Price Control Deliverables (PCDs) stated in year-end prices in the year they were earned, with FY27 guidance inflated to March 2026 CPIH.

FINANCING STRATEGY

Liquidity & Gearing

15-month liquidity policy; liquidity to August 2027
£2.4bn cash and committed bank facilities
Regulated gearing – 63.6%
Plc Gearing – 65.4%

Funding Sources

Diversified sources of funds
GBP, EUR, USPP, JPY, CHF, bank loans
Management of refinancing profile

Credit ratings

Senior Unsecured Debt Ratings:
Severn Trent Plc
Fitch : BBB+ / Moody's: Baa2

Severn Trent Water
Debt: Fitch : A- / Moody's: Baa1

All on stable outlook

Interest rates and inflation

Debt mix 64% fixed, 22% index-linked, 14% floating
Aim to average in cost of debt
Inflation-linked regulatory model

Sustainability

Updated Sustainable Finance Framework issued Oct 2025, closer aligning to ICMA and EU Taxonomy guidance and enabling Blue and Nature bonds