



The Directors

Severn Trent plc
Severn Trent Centre
2 St John's Street
Coventry
CV1 2LZ

15 November 2016

Dear Sirs

Recommended acquisition of Dee Valley Group plc by Severn Trent plc (the "Offer")

We refer to the Rule 2.7 announcement (the "Announcement") to be released on or around 16 November 2016 in relation to the Offer.

We hereby confirm that we have given and not withdrawn our consent to the inclusion of our name and references to it in the form and context in which they appear in the Announcement.

Yours very truly
for and on behalf of
N M Rothschild & Sons Limited

Robert Barnes