## TR-1: Standard form for notification of major holdings

**NOTIFICATION OF MAJOR HOLDINGS** (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible)<sup>1</sup>

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are at- tached <sup>®</sup> :	United Utilities Group PLC	
1b. Please indicate if the issuer is a non-UK issuer	· (please mark with an "X" if appropriate)	
Non-UK issuer		
2. Reason for the notification (please mark the appr	opriate box or boxes with an "X")	
An acquisition or disposal of voting rights		X
An acquisition or disposal of financial instruments		
An event changing the breakdown of voting rights		
Other (please specify) <sup>iii</sup> :		
3. Details of person subject to the notification obli	gation <sup>™</sup>	•
Name	Lazard Asset Management LLC	
City and country of registered office (if applicable)	New York, United States of America	
<b>4. Full name of shareholder(s)</b> (if different from 3.) <sup>v</sup>	•	
Name	Bank of New York, Inc Dir Personal Bank of New York, Inc Global Custody Citibank, N.A. Hong Kong - ETC J.P. Morgan Chase - SWIFT NOMURA RBC Dexia Investor Service Bank State Street Bank - Australia Limited State Street Bank - Custodian – ETC State Street Bank- Master Tr - ETC State Street Bank-Custody Master Trust Sumitomo Trust & Banking Co.	
City and country of registered office (if applicable)		
5. Date on which the threshold was crossed or reached <sup>⊮</sup> :	31 January 2018	
6. Date on which issuer notified (DD/MM/YYYY):	01/02/2018	
7. Total positions of person(s) subject to the notifi	cation obligation	

	% of voting rights at- tached to shares (to- tal of 8. A)	% of voting rights through financial instru- ments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of is- suer <sup>vii</sup>
Resulting situation on the date on which threshold was crossed or reached	8.033%	N/A	8.033%	681,888,418
Position of previous notification (if applicable)	7.021%	N/A	7.021%	

## 8. Notified details of the resulting situation on the date on which the threshold was crossed or reached

Class/type of shares	Number of voting rig	Number of voting rights <sup>∞</sup>		
ISIN code (if possible)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00B39J2M42		54,773,204		8.033%
SUBTOTAL 8. A	54,77	3,204	8.03	3%

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial in- strument	Expiration date <sup>x</sup>	Exercise/ Conversion Period <sup>xi</sup>	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL 8. B 1		

B 2: Financial In 2004/109/EC (DT		similar economic	effect according	g to Art. 13(1)(b)	of Directive
Type of financial instrument	Expiration date <sup>×</sup>	Exercise/ Conversion Pe- riod <sup>xi</sup>	Physical or cash settlement <sup>xii</sup>	Number of voting rights	% of voting rights

	SUBTOTAL 8.B.2	

<b>9. Information in relation to</b> applicable box with an "X")	o the person subject to	the notification obligatior	(please mark the	
Person subject to the notification control any other undertaking(s				
<u>Full</u> chain of controlled underta financial instruments are effecti ty <sup>xiv</sup> (please add additional rows	vely held starting with the u		on or legal enti-	x
Name∞	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial in- struments if it equals or is higher than the notifiable threshold	Total of both i equals or is hig than the notifia threshold	her
Lazard Asset Management	8.033%		8.033%	

10. In case of proxy voting, please identify:	
Name of the proxy holder	N/A
The number and % of voting rights held	
The date until which the voting rights will be held	

## 11. Additional information<sup>xvi</sup>

Contact name: Legal & Compliance Department	
Contact telephone number: 0207 448 2085	

Place of completion	Lazard Asset Management Limited
Date of completion	01 February 2018