

# Our business model

## Creating long-term, sustainable value

Our business model is designed to deliver **sustainable shareholder value** by providing high-quality environmental infrastructure and customer services.

### What we do

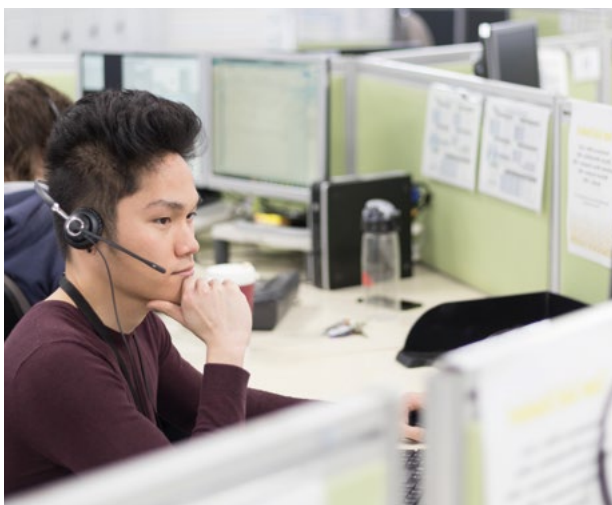


#### Water

We provide water and wastewater services to our communities in the most efficient and sustainable way possible.

**More information**

[Water and wastewater](#) pages 50 to 53



#### Water retail services

We provide water retail services for all business customers' water management needs.

**More information**

[Water retail services](#) pages 54 to 55

### Our resources and relationships

#### Natural capital



Freshwater



Land  
(including soils)



Species



Ecological communities



Coasts



Atmosphere  
(local and global)



Waste

#### Social and human capital



Community



Customers



Employees

#### Manufactured, intellectual and financial capital



Supply chain



Finance



Stakeholders & partnerships



Responsible business

**More information**

[ESG Capitals framework](#) pages 28 to 29

The strengths we rely on

Our long-term priorities

The value we create

**The best people**

The talent, commitment and hard work of our people is the foundation of our success. As a responsible employer, we are focused on employee retention, training and development, productivity and, above all, an unwavering commitment to health, safety and wellbeing.

**Effective governance**

A strong governance framework provides oversight and support to Group businesses including robust decision-making and performance management processes.

**High-quality assets**

We invest in the construction of world-class facilities and plants that use state-of-the-art technology. We engage the best people to maintain and operate our fleet of assets, to ensure we always maximise returns.

**Efficient financing**

The strength of our proposition, and investor confidence in our performance and reputation, means we are well funded with efficient long-term financing.

**Environmental stewardship**

We invest in the maintenance and improvement of our services, operations and assets and constantly seek more sustainable ways of working to protect, enhance and reduce our impact on the natural environment.

**Strong relationships with our suppliers**

We work closely with our suppliers and take the steps necessary to ensure their performance meets our expectations. We expect them to uphold our standards, align with our policies, protect human rights and promote good working conditions.

**Well-managed risk**

Comprehensive and fully embedded risk management processes assist us in identifying and managing risks and opportunities to deliver the Group's strategy and objectives.

**1 Leadership in UK water**

We aim to lead in the sectors we operate in by capitalising on Group strengths, capabilities, best practices and synergies, and achieving the right balance between risk and reward.

**2 Efficient operations**

We are focused on driving down overheads and operating in the most efficient way to minimise costs.

**3 Sustainable growth**

We actively seek opportunities to invest for growth, whether through investment to increase our asset portfolio, initiatives to expand our customer base, or partnerships with other organisations.

**Protecting places**

**c.100,000** 

**TREES PLANTED ACHIEVING OUR INITIAL 2025 TARGET**

**85,100** 

**HECTARES OF LAND ENHANCED FOR BIODIVERSITY (CUMULATIVELY)**

**Supporting people**

**73%** 

**GREAT PLACE TO WORK SCORE**

**>2m** 

**VISITORS TO OUR REGION**

**Creating value**

**89%** 

**CUSTOMER SATISFACTION**

**75/100** 

**SUSTAINALYTICS SCORE**