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Washington Water Service Receives WUTC Approval to Acquire Rainier View Water Company

SAN JOSE, Calif., March 30, 2020 (GLOBE NEWSWIRE) -- Washington Water Service (Washington Water), a subsidiary of California Water Service Group (NYSE: CWT), has received approval from the Washington Utilities and Transportation Commission to acquire Rainier View Water Company's (Rainier View Water) water system assets and provide water utility service to its 18,000 service connections. The transaction is expected to close in June 2020.

Rainier View Water serves about 35,000 people in parts of Graham, Spanaway, Puyallup, Gig Harbor, and other nearby areas through its 27 water systems. Washington Water has been working with Rainier View Water's current employees over recent months to complete due diligence and ensure a seamless transition for its customers and employees. Washington Water filed the purchase agreement application in February 2020.

"This is an important step in the process, and we appreciate the Washington Utilities and Transportation Commission's diligence in reviewing and approving this application, particularly as we are all focused on the coronavirus pandemic," said Group's President and Chief Executive Officer Martin A. Kropelnicki. "We look forward to bringing Rainier View Water's employees into our family and providing its customers and communities the same quality, service, and value that we are committed to delivering in all of our service areas," he said.

About Washington Water Service and California Water Service Group

Washington Water Service currently provides regulated water utility service to about 46,500 people in Clallam, Jefferson, Kitsap, Mason, Pierce, King, San Juan, and Thurston counties, as well as wastewater service to Orcas Island. California Water Service Group is the parent company of California Water Service, Washington Water Service, New Mexico Water Service, Hawaii Water Service, CWS Utility Services, and HWS Utility Services. Together, these companies employ 1,184 people who provide regulated and non-regulated water service to nearly 2 million people in California, Washington, New Mexico, and Hawaii. California Water Service Group's common stock trades on the New York Stock Exchange under the symbol "CWT." Additional information is available online at www.calwatergroup.com.

This news release contains forward-looking statements within the meaning established by the Private Securities Litigation Reform Act of 1995 ("Act"). The forward-looking statements are intended to qualify under provisions of the federal securities laws for "safe harbor" treatment established by the Act. Forward-looking statements are based on currently available information, expectations, estimates, assumptions and projections, and management's judgment about the Company, the water utility industry and general economic conditions. Such words as would, expects, intends, plans, believes, estimates, assumes, anticipates, projects, predicts, forecasts or variations of such words or similar expressions

are intended to identify forward-looking statements. The forward-looking statements are not guarantees of future performance. They are subject to uncertainty and changes in circumstances. Actual results may vary materially from what is contained in a forward-looking statement. Factors that may cause a result different than expected or anticipated include, but are not limited to: ability to complete the acquisition and ability to operate Rainier View Water in an accretive manner; governmental and regulatory commissions' decisions, including decisions on proper disposition of property; consequences of eminent domain actions relating to our water systems; changes in regulatory commissions' policies and procedures; the timeliness of regulatory commissions' actions concerning rate relief and other actions; changes in water quality standards; changes in environmental compliance and water quality requirements; electric power interruptions; housing and customer growth trends; the impact of opposition to rate increases; our ability to recover costs; availability of water supplies; issues with the implementation, maintenance or security of our information technology systems; civil disturbances or terrorist threats or acts; the adequacy of our efforts to mitigate physical and cyber security risks and threats; the ability of our enterprise risk management processes to identify or address risks adequately; labor relations matters as we negotiate with unions; changes in customer water use patterns and the effects of conservation; the impact of weather, climate, natural disasters, and diseases on water quality, water availability, water sales and operating results, and the adequacy of our emergency preparedness; and, other risks and unforeseen events. When considering forward-looking statements, you should keep in mind the cautionary statements included in this paragraph, as well as the annual 10-K, Quarterly 10-Q, and other reports filed from time-to-time with the Securities and Exchange Commission (SEC). The Company assumes no obligation to provide public updates of forward-looking statements.