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California Water Service Group Expanding Investment and Operations in Texas

SAN JOSE, Calif., Jan. 08, 2026 (GLOBE NEWSWIRE)—California Water Service Group (Group) (NYSE: CWT), the majority equity investor in BVRT Utility Holding Company LLC (BVRT) through its subsidiary, TWSC, Inc. (Texas Water), has entered into an agreement to purchase the remaining membership interests of BVRT and become the sole owner of its seven subsidiary water and wastewater utilities in the Austin-San Antonio corridor. At the same time, BVRT has continued to expand its Texas footprint through opportunities to build and enhance water and wastewater infrastructure in the area.

Group expects to file a change of control application with the Public Utilities Commission of Texas (PUCT) soon to acquire the remaining BVRT membership interests. Texas Water's acquisition of the remaining membership interests is subject to satisfaction of customary terms and conditions in addition to PUCT and Group Board approval.

Separately, the PUCT has granted BVRT subsidiary Camino Real Utility Company LLC (Camino Real) a water certificate of convenience and necessity, forming a water utility that can serve future customer connections within nearly 230 acres southeast of downtown Mustang Ridge in Caldwell County.

Camino Real, which already provides wastewater service to 270 customers in Travis and Caldwell counties, has also signed an agreement with Oatman Hill Municipal Utility District to extend about 21,500 feet of sewer main from its existing wastewater treatment facility to serve the adjacent, 253-acre Oatman Hill development. At full buildout, which is expected to occur in 2036, Oatman Hill is expected to include up to 5,000 equivalent dwelling units.

"The BVRT team has been an excellent partner as, together, we've brought safe, reliable utility service to these dynamic, growing communities over the past five years," said Martin A. Kropelnicki, Group Chairman and CEO. "As we expand and enhance our investment, operations, and service in the region, we look forward to more fully integrating the BVRT team into Group while pursuing additional, strategic opportunities that enable Texas Water Service to provide the best-in-class utility service our customers have come to expect."

About California Water Service Group

California Water Service Group is the parent company of regulated utilities California Water Service, Hawaii Water Service, New Mexico Water Service, and Washington Water Service, along with Texas Water Service, a utility holding company. Together, these companies provide regulated and non-regulated water and wastewater service to more than 2.1 million people in California, Hawaii, New Mexico, Washington, and Texas. 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 (PSLRA). The forward-looking statements are intended to qualify under provisions of the federal securities laws for "safe

harbor" treatment established by the PSLRA. Forward-looking statements in this news release are based on currently available information, expectations, estimates, assumptions and projections, and our management's beliefs, assumptions, judgments and expectations about us, the water utility industry and general economic conditions. These statements are not statements of historical fact. When used in our documents, statements that are not historical in nature, including words like will, would, expects, intends, plans, believes, may, could, estimates, assumes, anticipates, projects, progress, predicts, hopes, targets, forecasts, should, seeks or variations of these words or similar expressions are intended to identify forward-looking statements. Examples of forward-looking statements in this news release include, but are not limited to, statements describing Group's proposed acquisition and integration of the remaining membership interests in BVRT and plans and expectations regarding investments, expansion, and strategic opportunities. Forward-looking statements are not guarantees of future performance. They are based on numerous assumptions that we believe are reasonable, but they are open to a wide range of uncertainties and business risks. Consequently, actual results or outcomes may vary materially from what is contained in a forward-looking statement. Factors that may cause actual results or outcomes to be different than those expected or anticipated include, but are not limited to, Group's ability complete the acquisition of BVRT membership interests in line with management's expectations, BVRT's ability to integrate the development and operate the Oatman Hill wastewater system in an effective and accretive manner and, those described under the section entitled "Risk Factors" and elsewhere in our most recent Annual Report on Form 10-K, our subsequent Quarterly Reports on Form 10-Q and our other Securities and Exchange Commission filings. In light of these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this news release. We are not under any obligation, and we expressly disclaim any obligation to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.