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Hawaii Water Service to Acquire Kalaeloa Water Company

WAIKOLOA, Hawaii, March 20, 2019 (GLOBE NEWSWIRE) -- Hawaii Water Service (Hawaii Water), a subsidiary of California Water Service Group (NYSE: CWT), announced today that it will acquire the Kalaeloa Water Company, a water and wastewater utility located in the growing Kapolei area of Honolulu County on Oahu, Hawaii, pending approval by the Hawaii Public Utilities Commission (HPUC).

As part of the purchase from an affiliate of Hunt Companies, Hawaii Water will own and operate the water and wastewater systems, which currently serve residential, commercial, and industrial customers in Kalaeloa, a 3,700-acre area located on the former Barbers Point Naval Air Station.

“We look forward to welcoming Kalaeloa customers to Hawaii Water and providing them with the same quality, service, and value that we provide to our other customers on the islands,” said Martin A. Kropelnicki, President and CEO of Hawaii Water Service. “We appreciate the diligence of Hunt Companies and the HPUC, as we all work toward the same goal of ensuring Kalaeloa customers continue to have reliable, high-quality utility services.”

In addition to the new Kalaeloa customers, Hawaii Water currently provides water and/or wastewater utility services to 4,500 customers, including a number of large resorts and condominium complexes, in the communities of Ka’anapali, Pukalani, Waikoloa, North Kona Coast, and Kohala Coast on Maui and the Big Island. Hawaii Water currently has 45 employees, who provide services including meter reading, water quality testing, water and wastewater treatment, water system design and construction, and customer service.

Hawaii Water Service is a wholly owned subsidiary of California Water Service Group, which also includes California Water Service, Washington Water Service, New Mexico Water Service, CWS Utility Services, and HWS Utility Services. Together, these companies provide regulated and non-regulated utility service to approximately 2 million people in more than 100 California, Washington, New Mexico, and Hawaii communities. 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: governmental and regulatory commissions' decisions; changes in regulatory commissions' policies and procedures; success by non-settling parties in opposing the settlement; the timeliness of regulatory commissions' actions concerning rate relief; electric power interruptions; increases in suppliers' prices and the availability of supplies including water and power; changes in environmental compliance and water quality requirements; changes in customer water use patterns; the impact of weather on water sales and operating results; our access to sufficient capital on satisfactory terms; civil disturbances or terrorist threats or acts interfering with our facilities or operations, or apprehension about the possible future occurrences of acts of this type; restrictive covenants in or changes to the credit ratings on our current or future debt that increase our financing costs or affect our ability to borrow, make payments on debt or pay dividends; 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.