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California Water Service Asks to Delay Rate Changes

SAN JOSE, Calif., April 29, 2020 (GLOBE NEWSWIRE) -- California Water Service Group (Group) (NYSE: CWT) announced today that its California subsidiary, California Water Service (Cal Water), has requested that the California Public Utilities Commission (CPUC) delay upcoming rate changes due to the current COVID-19 pandemic, and has committed to deferring other bill increases during 2020.

In a motion filed Tuesday, April 28, 2020 in its 2018 General Rate Case, Cal Water recognized the impact the current crisis may be having on its customers. While requesting that the CPUC move forward with a final decision in the case so Cal Water can complete its Infrastructure Improvement Plan and appropriately plan for its next General Rate Case, Cal Water proposed that any rate changes be postponed to January 1, 2021. The CPUC has authorized Cal Water to record the difference between existing rates and final rates from January 1, 2020 through the time final rates are implemented in a memorandum account for future recovery.

Previously, Cal Water worked with the CPUC staff to modify the timing of its annual surcharge adjustment filings to eliminate rate increases these filings could have generated during this public health emergency. California Water Service Group also was among the first to announce it would suspend collections activities in all its subsidiaries, an action subsequently adopted by state regulators for all utilities.

“Our top priority is to protect the health and safety of our customers, and with the effects of the pandemic and economic concerns, the last thing we want them to worry about is their water bill,” said Martin A. Kropelnicki, President and CEO. “Our customers should feel confident in their ability to use their water for drinking, cooking, and personal hygiene, because even though we’re six feet apart, we’re all in this together.”

About California Water Service Group

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 provide regulated and non-regulated water service to more than 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: natural disasters or calamities, public health crises, pandemics, epidemics or outbreaks of a contagious disease, such as the recent outbreak of Coronavirus (or COVID-19), or any escalation or worsening of the foregoing; 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 and climate 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.