



American States Water Company Announces 5.4% Increase In Quarterly Dividend

August 2, 2017

The Company Has Increased Its Dividend Every Year Since 1954

SAN DIMAS, Calif.--(BUSINESS WIRE)--Aug. 2, 2017-- On August 1, 2017, the Board of Directors of American States Water Company (NYSE: AWR) approved an increase in AWR's third quarter cash dividend from \$0.242 to \$0.255 per share on the common shares of the company. The annualized dividend rate after this increase is \$1.02 per share, which represents a 5.4% increase from the current annualized dividend rate of \$0.968 per share. This action marks the 325th consecutive dividend payment by the company. For 63 consecutive years, American States Water Company shareholders have received an increase in their aggregate annual dividend.

"This dividend increase reflects our Board's confidence in the company's strategy and future prospects for both our subsidiaries: Golden State Water Company and American States Utility Services, Inc.," said Robert J. Sprowls, President and CEO of American States Water Company. "Pragmatically increasing our dividend enables the company to attract capital to fund infrastructure investments to maintain the reliability of our utility systems for our customers. In addition, our contracted services business has grown to be a solid contributor to consolidated earnings and we expect it will continue to be a source of dividends for our shareholders," Sprowls continued.

Dividends on the common shares will be payable on September 1, 2017 to shareholders of record at the close of business on August 15, 2017.

About American States Water Company

American States Water Company is the parent of Golden State Water Company and American States Utility Services, Inc. Through its utility subsidiary, Golden State Water Company, AWR provides water service to approximately 259,000 customers located throughout 10 counties in Northern, Coastal and Southern California. The company also distributes electricity to approximately 24,000 customers in the City of Big Bear and surrounding areas in San Bernardino County, California. Through its contracted services subsidiary, American States Utility Services, Inc., the company provides operations, maintenance and construction management services for water and wastewater systems located on military bases throughout the country under 50-year privatization contracts with the U.S. government.

American States Water Company has paid dividends to shareholders every year since 1931, increasing the dividends received by shareholders each calendar year since 1954.

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