



American States Water Company Announces Regular Common Dividends

May 8, 2003

SAN DIMAS, Calif.--(BUSINESS WIRE)--May 8, 2003--At its quarterly meeting, the Board of Directors of American States Water Company (NYSE:AWR) approved payment of a quarterly dividend of \$0.221 per share on the Common Shares of the Company. This action marks the 268th consecutive dividend payment to shareholders made by American States Water Company.

Dividends on the Common Shares will be payable on June 1, 2003 to shareholders of record at the close of business on May 19, 2003.

The Company will release its first quarter results before market on Tuesday, May 13, 2003. The Company will host a conference call on Tuesday, May 13, 2003 at 10:00 a.m. Pacific Daylight Time (PDT), during which management will be making a brief presentation focusing on the company's results, strategies, and operating trends.

Interested parties can listen to the conference call over the Internet by logging onto www.aswater.com. The call will also be recorded and replayed beginning Tuesday, May 13, 2003 at 2:00 p.m. PDT and will run through Tuesday, May 20, 2003 until 5:00 p.m. PDT. The dial-in number for the audio replay is (877)693-4280 U.S. and (402)220-1601 International.

American States Water Company is a holding company that, through its subsidiaries, provides water service to 1 out of 30 Californians located within 75 communities throughout 10 counties in Northern, Coastal and Southern California and to approximately 12,000 customers in the city of Fountain Hills, Arizona and portions of Scottsdale, Arizona. The Company distributes electricity to approximately 22,000 customers in the Big Bear recreational area of California and contracts with various municipalities in both California and Arizona to provide services to an additional 91,500 customers.

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SOURCE: American States Water Company