



## **American States Water Company Announces Increase in Quarterly Dividend of 5.2%**

July 29, 2015

SAN DIMAS, Calif.--(BUSINESS WIRE)--Jul. 29, 2015-- Yesterday, the Board of Directors of American States Water Company (NYSE:AWR) approved an increase in AWR's third quarter cash dividend from \$0.213 to \$0.224 per share on the common shares of the Company. The annualized dividend rate after this increase is \$0.896 per share, which represents a 5.2% increase from the current annualized dividend rate of \$0.852 per share. This action marks the 317th consecutive dividend payment by the Company. For 61 consecutive years, American States Water Company shareholders have received an increase in their calendar year dividend.

"We are pleased with our Board's decision to once again increase the dividend as it reflects their ongoing confidence in the Company, while balancing the need for continued investment in our systems for our customers." said Robert J. Sprowls, President and CEO of American States Water Company.

Dividends on the common shares will be payable on September 1, 2015 to shareholders of record at the close of business on August 14, 2015.

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 258,000 customers throughout 10 counties in Northern, Coastal and Southern California. The Company also distributes electricity to approximately 24,000 customers in the Big Bear recreational area of 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.

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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