



## **Standard & Poor's Affirms 'A+' Credit Rating for American States Water Company and Golden State Water Company**

April 14, 2016

SAN DIMAS, Calif.--(BUSINESS WIRE)--Apr. 14, 2016-- American States Water Company (NYSE:AWR) today announced that recently Standard & Poor's Ratings Services ("S&P") affirmed the A+ credit rating on both American States Water Company and its wholly-owned subsidiary, Golden State Water Company ("GSWC"). S&P also affirmed the stable rating outlook on both companies. These ratings are some of the highest in the U.S. water utility industry.

S&P's corporate credit ratings range from AAA (highest rating possible) to D (rating for default), reflecting S&P's opinion of a company's overall capacity to meet its financial obligations. Credit ratings are not recommendations to purchase, sell or hold a security and are subject to change or withdrawal at any time by the rating agency.

Certain matters discussed in this news release with regard to the Company's expectations may be forward-looking statements that involve risks and uncertainties. The assumptions and risk factors that could cause actual results to differ materially, include those described in the Company's Form 10-Q and Form 10-K filed with the Securities and Exchange Commission.

### **About American States Water Company**

AWR has a long history of returning value to shareholders and since 1931 has paid dividends to shareholders every year, increasing the dividends received by shareholders each calendar year for sixty-one consecutive years.

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 260,000 customers located within 75 communities 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 through 50-year privatization contracts with the U.S. government.

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