



SJW Group Named One of America's Most Responsible Companies 2025 by Newsweek

January 21, 2025

SAN JOSE, Calif., Jan. 21, 2025 (GLOBE NEWSWIRE) -- Newsweek recognized SJW Group (NASDAQ: SJW), one of the largest investor-owned, pure-play water and wastewater utilities serving 1.6 million people nationwide, as one of America's Most Responsible Companies 2025. Newsweek and market data research firm Statista acknowledged the top 600 U.S.-based companies for their commitment to making a positive global impact.

"We are proud that Newsweek recognized our steadfast dedication to being a force for good in the communities we serve and beyond," said Eric W. Thornburg, chair, CEO and president of SJW Group. "From environmental initiatives and affordability programs to community volunteering and charitable donations, our employees demonstrate their unwavering commitment to integrating meaningful environmental and social practices into the heart of our business every day."

SJW Group's commitment to corporate responsibility spans across its national footprint, which includes local water and wastewater utilities in California (San Jose Water), Texas (Texas Water), Connecticut (Connecticut Water) and Maine (Maine Water). Some of SJW Group's recent actions towards creating greater sustainability and access include:

- Reducing Scope 1 and Scope 2 greenhouse gas emissions by 20% between 2019 and 2022, with a science-based target of a 50% reduction by 2030.
- Implementing an advanced leak detection program that has reduced non-revenue water to less than 10% in California.
- Expanding use of recycled water for irrigation and non-potable uses to reduce the demand for drinking water.
- Installing solar generation that is expected to generate more than 6,000 megawatt hours of electricity annually – with more on the way.
- Securing more than \$900,000 in assistance for customers in California, Maine and Connecticut through the federal Low-Income Home Water Assistance Program in 2023, and \$15.3 million for California customers experiencing COVID-related hardships through the state California Water and Wastewater Arrearage Payment Program.
- Expanding income-eligibility for its Water Rate Assistance Program (WRAP), a first of its kind program in Connecticut that offers water bill discounts for local income-eligible customers.
- Dispensing 21% of addressable 2023 spend to diverse vendors.

In addition to being environmentally friendly, investments in sustainable infrastructure, such as solar generation, fleet electrification, and battery energy storage systems, create opportunities to sustainably reduce operating costs that pass through to customers.

For the Most Responsible Companies rankings, Newsweek and Statista selected the top 600 companies among the 2,000 largest publicly traded companies with headquarters in the U.S. by conducting research and analysis on the three pillars of ESG—environmental, social and corporate governance concerns. The analysis used data from 30 key performance indicators including energy usage and charitable donations, as well as a reputation survey of more than 26,000 consumers.

Read the full list of honorees on Newsweek: <https://www.newsweek.com/rankings/americas-most-responsible-companies-2025>.

Newsweek also recognized SJW Group as one of the America's Greenest Companies 2025.

About SJW Group

SJW Group is among the largest investor-owned pure-play water and wastewater utilities in the United States, providing life-sustaining and high-quality water service to nearly 1.5 million people. SJW Group's locally led and operated water utilities - San Jose Water Company in California, The Connecticut Water Company in Connecticut, The Maine Water Company in Maine, and SJWTX, Inc. (dba The Texas Water Company) in Texas - possess the financial strength, operational expertise, and technological innovation to safeguard the environment, deliver outstanding service to customers, and provide opportunities to employees. SJW Group remains focused on investing in its operations, remaining actively engaged in its local communities, and delivering continued sustainable value to its stockholders. For more information about SJW Group, please visit www.sjwgroup.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Some of these forward-looking statements can be identified by the use of forward-looking words such as "believes," "expects," "estimates," "anticipates," "intends," "seeks," "plans," "projects," "may," "should," "will," or the negative of those words or other comparable terminology. These forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions that are difficult to predict.

These forward-looking statements involve a number of risks, uncertainties and assumptions including, but not limited to, the following factors: (1) the effect of water, utility, environmental and other governmental policies and regulations, including regulatory actions concerning rates, authorized return on equity, authorized capital structures, capital expenditures, PFAS and other decisions; (2) changes in demand for water and other services; (3) unanticipated weather conditions and changes in seasonality including those affecting water supply and customer usage; (4) the effect of the impact of climate change; (5) unexpected costs, charges or expenses; (6) our ability to successfully evaluate investments in new business and growth initiatives; (7) contamination of our water supplies and damage or failure of our water equipment and infrastructure; (8) the risk of work stoppages, strikes and other labor-related actions; (9) catastrophic events such as fires, earthquakes, explosions, floods, ice storms, tornadoes, hurricanes, terrorist acts, physical attacks, cyber-attacks, epidemic, or similar occurrences; (10) changes in general economic, political, business and financial market conditions; (11) the ability to obtain financing on favorable terms, which can be affected by various factors, including credit ratings, changes in interest rates, compliance with regulatory requirements, compliance with the terms and conditions of our outstanding indebtedness, and general market and economic conditions; and (12) legislative, and general market and economic developments. The risks, uncertainties and other factors may cause the actual results, performance or achievements of SJW Group to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements.

Results for a quarter are not indicative of results for a full year due to seasonality and other factors. Other factors that may cause actual results, performance or achievements to materially differ are described in SJW Group's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and Current Reports on Form 8-K filed with the SEC. Forward-looking statements are not guarantees of performance and speak only as of the date made. SJW Group undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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