Quadvest Fair Market Value Determination Received; On Track for Mid-2026 Close

December 29, 2025

SAN JOSE, Calif., Dec. 29, 2025 (GLOBE NEWSWIRE) -- H2O America (NASDAQ: HTO) today announced that its regulated Texas water and wastewater utility, The Texas Water Company (TWC), received the appraised fair market values (FMV) from the three Public Utility Commission of Texas (PUCT)-appointed appraisers for the assets of Quadvest LP, a regulated investor-owned water and wastewater utility operating in the Houston metro area. In accordance with Texas' FMV statute, the purchase price of $483.6 million will serve as the ratemaking rate base.

"We appreciate the hard work of all parties involved during the appraisal process," said Aundrea Williams, President of TWC. "We believe the FMV determination supports our previously communicated benefits of the transaction."

TWC plans to file the Sale-Transfer-Merger (STM) application with the PUCT by mid-January to request approval of TWC's acquisition of the Quadvest LP assets and certification of the value of the rate base.

We continue to anticipate closing the Quadvest acquisition by mid-2026.

Investor Relations:

Jonathan G. Reeder
Senior Director of Treasury & Investor Relations
(475) 414-1034
InvestorRelations@H2O-America.com

Media Relations:

Nazan Riahei
Vice President of Communications
(408) 731-0890
MediaRelations@H2O-America.com