

SJW GROUP ANNOUNCES 2020 DIVIDEND INCREASE

SAN JOSE, Calif., January 29, 2020 – SJW Group (NYSE: SJW) today announced that the Board of Directors approved an increase in the 2020 annual dividend over total dividends paid in 2019 of 6.7% or \$0.08 per share to \$1.28 per share. A quarterly dividend of \$0.32 per share is payable on March 2, 2020, to shareholders of record at the close of business on February 10, 2020.

“We are pleased that our employees’ commitment to delivering exceptional quality water and service to customers and communities has again allowed us to provide a fair return to our shareholders. Investing in sustainable infrastructure also protects and enhances drinking water quality and the environment,” said Eric W. Thornburg, President, Chief Executive Officer, and Chairman of the Board.

Dividends have been paid on SJW Group’s and its predecessor’s common stock for 305 consecutive quarters and the annual dividend amount has increased in each of the last 52 years.

About SJW Group

SJW Group is the third largest investor-owned pure play water and wastewater utility based on rate base in the United States, providing life-saving 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; Connecticut Water Company, Avon Water Company and Heritage Village Water Company in Connecticut; Maine Water Company in Maine; and SJWTX, Inc. (dba Canyon Lake Water Service 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 shareholders. 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," "may," "will," "should," "seeks," "approximately," "intends," "plans," "estimates," "projects," "strategy," or "anticipates," or the negative of those words or other comparable terminology.

The accuracy of such statements is subject to 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 actions concerning rates, authorized return on equity, authorized debt-to-equity ratios, capital expenditures and other decisions; (2) changes in demand for water and other products and services; (3) unanticipated weather conditions and changes in seasonality; (4) climate change and the effects thereof; (5) catastrophic events such as fires, earthquakes, explosions, floods, ice storms, tornadoes, hurricanes, terrorist acts, physical attacks, cyber-attacks, or other similar occurrences that could adversely affect our facilities, operations, financial condition, results of operations and reputation; (6) unexpected costs, charges or expenses; (7) our ability to

successfully evaluate investments in new business and growth initiatives; (8) the risk of work stoppages, strikes and other labor-related actions; (9) changes in general economic, political, business and financial market conditions; (10) 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 (11) legislative and economic developments.

Results for a quarter are not indicative of results for a full year due to seasonality and other factors. In addition, actual results are subject to other risks and uncertainties that relate more broadly to our overall business, including those more fully described in our filings with the SEC, including our most recent reports on Form 10-K, Form 10-Q and Form 8-K. Forward-looking statements are not guarantees of performance, and speak only as of the date made, and we undertake no obligation to update or revise any forward-looking statements except as required by law.

Contact

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