



Global Water Resources Completes Acquisition of Farmers Water Co. in Pima County, Arizona, Adding 3,300 Active Water Service Connections

PHOENIX, AZ – February 1, 2023 – Global Water Resources, Inc. (NASDAQ: GWRS), (TSX: GWR), a pure-play water resource management company, has completed the previously announced acquisition of Farmers Water Co., a subsidiary of Farmers Investment Co. (FICO) located in Pima County, Arizona.

The acquisition adds approximately 3,300 active water service connections and 21.5 square miles of Certificate of Convenience and Necessity service area in the [Town of Sahuarita](#) and the surrounding unincorporated area of Pima County. It has increased Global Water's total active water service connections in Pima County to nearly 5,000.

The primarily residential connections are in close proximity to the service areas of Global Water's previously acquired Las Quintas Serenas, Francesca, Mirabell, and Red Rock water companies. These areas fall within the Arizona Sun Corridor, a megaregion that is expected to double in population by 2040.

Farmers Water represents Global Water's largest acquisition since Las Quintas Serenas in November 2021, its seventh acquisition in Pima County and the second in Sahuarita. In April 2022, Global Water [announced](#) a new public-private partnership with the Town of Sahuarita in which it committed to support the town's growth and long-term development by providing regional water infrastructure, strategic planning and water utility expertise. Global Water plans to retain all Farmers Water employees and maintain a local customer service center.

"We welcome Farmers Water to our growing family of companies," stated Global Water Resources president and CEO, Ron Fleming. "We see significant opportunity to make capital improvements, such as deploying the same advanced metering infrastructure or meter upgrade project we completed last quarter at Las Quintas Serenas. Through the implementation of our highly effective approach to utility consolidation, automation and water resource management, we will provide safe, high-quality water services to the community."

Global Water plans to implement its technology platform which would include upgrading Farmers Water's customer connections from manually-read meters to smart meters—a technology Global Water has successfully deployed many times. Smart meters support greater operational efficiencies and provides real-time information to customers about their water usage, including leak detection and high usage alerts. This information can help preserve scarce water resources while lowering monthly water bills.

Global Water also plans to enhance Farmers Water's cybersecurity, led by Global Water's VP of IT operations and security, Steven Brill. Brill plans to deploy a defense in depth methodology that includes network edge protection, endpoint protection, segmentation and network intrusion detection.

"The size and close proximity of Farmers to our other utilities like Las Quintas Serenas made it an ideal addition to our portfolio," noted Chris Krygier, Global Water's chief strategy officer. "We plan to leverage our growing presence in the region and long history of effective utility management to add value to Farmers and the community it serves."

Global Water's effective approach to water management and its performance as a utility owner has been

recognized by numerous awards, including national recognition as a 'Utility of the Future Today' by a national consortium of water and conservation organizations led by the Water Environment Federation (WEF). The company received Cityworks' 2022 Excellence in Departmental Practice Award for demonstrating leadership and creativity in applying public asset management strategies to daily operations and long-term planning.

About Farmers Water Co.

Farmers Water Co. is private domestic water utility that was established in 1959 by Farmers Investment Co. Its service territory comprise approximately 22 square miles located along the Interstate 19 growth corridor in Pima County. It serves residents in a portion of the Town of Sahuarita and in unincorporated Pima County, Arizona. For more information, visit farmerswaterco.com.

About Global Water Resources

Global Water Resources, Inc. is a leading water resource management company that owns and operates 25 systems which provide water, wastewater, and recycled water services. The company's service areas are located primarily in growth corridors around metropolitan Phoenix. Global Water recycles over 1 billion gallons of water annually.

The company has been recognized for its highly effective implementation of Total Water Management (TWM). TWM is an integrated approach to managing the entire water cycle that involves owning and operating water, wastewater and recycled water utilities within the same geographic area in order to maximize the beneficial use of recycled water. It enables smart water management programs such as remote metering infrastructure and other advanced technologies, rate designs, and incentives that result in real conservation. TWM helps protect water supplies in water-scarce areas experiencing population growth. To learn more, visit www.gwresources.com.

Cautionary Note Regarding Forward-Looking Statements

This press release includes certain forward-looking statements which reflect the company's expectations regarding future events. The forward-looking statements involve a number of assumptions, risks, uncertainties, and other factors that could cause actual results to differ materially from those contained in the forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning our strategy; expectations about future business plans, prospective performance, growth, and opportunities; future financial performance; technologies; plans and expectations for capital expenditures; and other statements that are not historical facts as well as statements identified by words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates," or the negative of these terms, or other words of similar meaning. These statements are based on our current beliefs or expectations and are inherently subject to a number of risks, uncertainties, and assumptions, most of which are difficult to predict and many of which are beyond our control. Actual results may differ materially from these expectations due to changes in political, economic, business, market, regulatory, and other factors, including the duration and severity of the COVID-19 pandemic and the actions to contain the virus or treat its impact, such as the efficacy of vaccines (particularly with respect to emerging strains of the virus). Factors that may also affect future results are disclosed under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our filings with the Securities and Exchange Commission (the "SEC"), which are available at the SEC's website at www.sec.gov. This includes, but is not limited to, our Annual Report on Form 10-K for the year ended December 31, 2021, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, and subsequent filings with the SEC. Additional risks and uncertainties include, but are not limited to, whether all conditions precedent in the definitive agreement to acquire Farmers Water Company will be satisfied, including the receipt of ACC approval, and other risks to consummation of the acquisition, including circumstances that could give rise to the termination of the definitive agreement and the risk that the transaction will not be consummated without undue delay, cost or expense, or at all. Accordingly, investors are cautioned not to place undue reliance on any forward-looking statements, which reflect management's views as of the date hereof. We undertake no obligation to publicly update any forward-

looking statement, except as required by law, whether as a result of new information, future developments or otherwise.

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