



## **Global Water Resources Signs Definitive Asset Purchase Agreements for Two Water Utilities**

**PHOENIX, AZ – February 25, 2021** – Global Water Resources, Inc. (NASDAQ: GWRS), (TSX: GWR), a pure-play water resource management company, has entered into definitive agreements to acquire two small water utility companies, Twin Hawks Utility, Inc. and Rincon Water Company. Twin Hawks is located in Pinal County and Rincon is in Pima County. The acquisitions will add approximately 93 water connections.

“We welcome Twin Hawks and Rincon to our expanding portfolio of water utilities in Arizona,” stated Global Water Resources president and CEO, Ron Fleming. “We plan to implement our industry-leading approach to utility consolidation and operations, which promotes investment, compliance and safety, and better water usage practices for the benefit of all stakeholders.”

Twin Hawks is located near an existing Global Water operational hub, facilitating an easy integration into Global Water’s platform. Twin Hawks provides water service to an airpark in Pinal County. Over 90% of Global Water’s current connections are in Pinal County.

Twin Hawks and Rincon represents the company’s fifth and sixth acquisition since 2018. They reflect the company’s renewed focus on acquisitions, given the significant opportunities and the benefits of consolidation for Arizona. The Arizona Corporation Commission (ACC) website lists more than 300 investor-owned water and wastewater utilities operating in the state.

Rincon continues Global Water’s expansion in Pima County, the same county where Global Water acquired four water utilities last year. Rincon has encountered regulatory challenges that require infrastructure evaluations and enhancements. Global Water possesses the technical expertise and state-of-the-art integrated technology solutions which can ensure regulatory compliance and that local communities have access to safe and environmentally sustainable water services.

“The close proximity of these facilities to our existing service area makes them a logical extension of our utility footprint,” noted Chris Krygier, chief strategy officer for Global Water Resources. “We see them both as low-risk tuck-in acquisitions, and we are in discussions with a number of additional utilities that also fit this profile. Over the course of the next year, we will continue to seek out additional acquisitive opportunities that are synergistic to our growing portfolio of water utility companies and our existing regional footprints, which would be beneficial for the people and communities we serve.”

The company anticipates filing for regulatory approval of these acquisitions in March 2021, with approval by the second half of the year.

### **About Global Water Resources**

Global Water Resources, Inc. is a leading water resource management company that owns and operates 16 utilities 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 nearly 1 billion gallons of water annually.

The company has been recognized for its highly-effective implementation of Total Water Management (TWM), an integrated approach to managing the entire water cycle by owning and operating water, wastewater and recycled water utilities within the same geographic area to maximize the beneficial use of recycled water. TWM conserves water by using the right water for the right use and helps protect water supplies in water-scarce areas experiencing population growth. To learn more, visit [www.gwresources.com](http://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 future net income growth, our strategy, acquisition plans, our dividend policy, the timing and likelihood of approval of the certificate of convenience and necessity for the Inland Port project and the anticipated benefits, trends relating to population growth, active service connections, regulated revenue, housing permit projections, the development of residential and commercial properties within our service areas, the anticipated impacts from the COVID-19 pandemic on the company, including to our business operations, results of operations, cash flows, and financial position, and our future responses to the COVID-19 pandemic, 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. Accordingly, investors are cautioned not to place undue reliance on any forward-looking statements, which reflect management's views as of the date hereof. Factors that may 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](http://www.sec.gov). This includes, but is not limited to, our Annual Report on Form 10-K for the year ended December 31, 2019, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, and subsequent filings with the SEC. 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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