



Global Water Resources Signs Definitive Agreement to Acquire Two Utilities

PHOENIX, AZ – September 13, 2018 – Global Water Resources, Inc. (NASDAQ: GWRS), (TSX: GWR), a pure-play water resource management company, has signed a definitive agreement to acquire Red Rock Utilities, an operator of a water utility and a wastewater utility with service areas in the Pinal and Pima counties of Arizona. The definitive agreement follows the Global Water’s letter of intent to acquire the utilities which was announced in June.

Combined, the acquisitions will add 1,654 connections and approximately 9 square miles of service area, which generates more than \$1 million in revenue annually. In addition, Red Rock Utilities is currently in a revenue phase-in period stemming from their last rate case, wherein it is projected to increase revenue by over \$300,000 once rates are fully phased in. The closing is subject to customary conditions, including the approval of the Arizona Corporation Commission, and is anticipated to occur in October.

“This acquisition represents the third and fourth utilities we’ve acquired in the last 18 months in our declared strategy of again pursuing utility consolidation,” said Global Water Resources’ president and CEO, Ron Fleming. “We believe our focus on consolidating, improving, and automating water and wastewater utilities can greatly benefit our customers, and we look forward to serving these new communities.”

The sellers are affiliates of Diamond Ventures, a highly reputable real estate development and investment company in Arizona. “It was time to transfer ownership of the utilities to a utility management company,” said Mark Weinberg, SVP for Diamond Ventures. “We determined that Global Water would be the best utility partner to consolidate these systems into their professional integrated utility platform, and to operate these utilities for our communities moving forward.”

For Global Water, these utilities represent an expansion of its service area in Pinal County and a new entry into Pima County near Tucson, Arizona. Both service areas have growth potential. Pinal County’s active service area is located directly along I-10 between Phoenix and Tucson, a high growth area known as “Arizona’s Sun Corridor.”

“Our acquisition efforts complement our annualized organic connection growth rate, with year-to-date active connections up 5.7%,” added Fleming. “In fact, with the addition of these two utilities and Turner Ranches Water and Sanitation Company that we acquired earlier this year, we’re on track to achieve overall double-digit connection growth rate in 2018.”

Global Water Resources acquisition strategy is supported by the Arizona Corporation Commission’s desire for consolidation of Arizona’s highly-fragmented water utility industry, as demonstrated in the commission’s new policy guidelines that support and incentivize consolidation.

About Global Water Resources

Global Water Resources, Inc. is a leading water resource management company that owns and operates 12 utility companies 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.

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, trends relating to population growth, active connections, regulated revenue, housing permit projections, expected effect due to tax reform, 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. 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. This includes, but is not limited to, our Annual Report on Form 10-K for the year ended December 31, 2017 and our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 which were filed 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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