American States Water Company | Credit Ratings

NYSE: AWR (MI KEY: 4093614; SPCIQ KEY: 304353)

Agency S&P Global Ratings

A

S&P Global Ratings

Issuer Credit Rating (Foreign Currency LT)
7/7/2023

Downgrade | CreditWatch/Outlook: Stable
7/7/2023

Current Ratings

S&P GLOBAL RATINGS (S&P Entity Name:American States Water Co.)

RATING TYPE	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	ACTION	CREDITWATCH/ OUTLOOK	CREDITWATCH/ OUTLOOK DATE
Issuer Credit Rating							
Foreign Currency LT	A	7/7/2023	4/21/2026	A+	Downgrade | CreditWatch/Outlook	Stable	7/7/2023
Local Currency LT	A	7/7/2023	4/21/2026	A+	Downgrade | CreditWatch/Outlook	Stable	7/7/2023

Ratings History

Subsidiaries

SUBSIDIARY	AGENCY	DEBT TYPE (RATING TYPE)	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	CREDITWATCH / OUTLOOK	CREDITWATCH / OUTLOOK DATE
Golden State Water Co.	S&P Global Ratings	Issuer Credit Rating (Foreign Currency LT)	A+	7/30/2010	4/21/2026	A+	Stable	7/7/2023

S&P Credit Ratings and Research provided by S&P Rating Logo

'Last Review Date' indicates the date on which an Issue/Issuer Credit Rating was last formally reviewed within a twelve-month period or when a Credit Rating Action was last published. For certain dependent instruments, the 'Last Review Date' will only be updated in the event of a Credit Rating change of the linked organization.

Latest S&P Ratings available unless you are a subscriber of S&P Ratings history.

California Water Service Group | Credit Ratings

NYSE: CWT (MI KEY: 4721056; SPCIQ KEY: 257568)

Agency S&P Global Ratings

A+

S&P Global Ratings

Issuer Credit Rating (Foreign Currency LT)
9/2/2025

New Rating | CreditWatch/Outlook: Stable
9/2/2025

Current Ratings

S&P GLOBAL RATINGS (S&P Entity Name:California Water Service Group)

RATING TYPE	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	ACTION	CREDITWATCH/ OUTLOOK	CREDITWATCH/ OUTLOOK DATE
Issuer Credit Rating							
Foreign Currency LT	A+	9/2/2025	1/13/2026	New	New Rating | CreditWatch/Outlook	Stable	9/2/2025
Local Currency LT	A+	9/2/2025	1/13/2026	New	New Rating | CreditWatch/Outlook	Stable	9/2/2025

Ratings History

Subsidiaries

SUBSIDIARY	AGENCY	DEBT TYPE (RATING TYPE)	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	CREDITWATCH / OUTLOOK	CREDITWATCH / OUTLOOK DATE
California Water Service Co.	S&P Global Ratings	Issuer Credit Rating (Foreign Currency LT)	A+	11/6/2002	1/13/2026	A+	Stable	4/9/2019

S&P Credit Ratings and Research provided by S&P Rating Logo

'Last Review Date' indicates the date on which an Issue/Issuer Credit Rating was last formally reviewed within a twelve-month period or when a Credit Rating Action was last published. For certain dependent instruments, the 'Last Review Date' will only be updated in the event of a Credit Rating change of the linked organization.

Latest S&P Ratings available unless you are a subscriber of S&P Ratings history.

Global Water Resources, Inc. | Credit Ratings

NASDAQGM: GWRS (MI KEY: 5000843; SPCIQ KEY: 44732344)

Agency S&P Global Ratings

No data is available at this time.

S&P Credit Ratings and Research provided by S&P Rating Logo

'Last Review Date' indicates the date on which an Issue/Issuer Credit Rating was last formally reviewed within a twelve-month period or when a Credit Rating Action was last published. For certain dependent instruments, the 'Last Review Date' will only be updated in the event of a Credit Rating change of the linked organization.

Latest S&P Ratings available unless you are a subscriber of S&P Ratings history.

H2O America | Credit Ratings

NASDAQGS: HTO (MI KEY: 5000889; SPCIQ KEY: 301316)

Agency S&P Global Ratings

A-

S&P Global Ratings

Issuer Credit Rating (Foreign Currency LT)
10/16/2019

CreditWatch/Outlook: Negative
7/15/2025

Current Ratings

S&P GLOBAL RATINGS (S&P Entity Name:SJW Group)

RATING TYPE	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	ACTION	CREDITWATCH/ OUTLOOK	CREDITWATCH/ OUTLOOK DATE
Issuer Credit Rating							
Foreign Currency LT	A-	10/16/2019	3/26/2026	A-	CreditWatch/Outlook	Negative	7/15/2025
Local Currency LT	A-	10/16/2019	3/26/2026	A-	CreditWatch/Outlook	Negative	7/15/2025

Ratings History

Subsidiaries

SUBSIDIARY	AGENCY	DEBT TYPE (RATING TYPE)	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	CREDITWATCH / OUTLOOK	CREDITWATCH / OUTLOOK DATE
Connecticut Water Inc.	S&P Global Ratings	Issuer Credit Rating (Foreign Currency LT)	A-	1/25/2019	3/26/2026	A-	Negative	7/15/2025
Connecticut Water Service Inc.	S&P Global Ratings	Issuer Credit Rating (Foreign Currency LT)	A-	1/25/2019	3/26/2026	A-	Negative	7/15/2025
San Jose Water Co.	S&P Global Ratings	Issuer Credit Rating (Foreign Currency LT)	A	5/18/2010	3/26/2026	A	Stable	10/16/2019

S&P Credit Ratings and Research provided by S&P Rating Logo

'Last Review Date' indicates the date on which an Issue/Issuer Credit Rating was last formally reviewed within a twelve-month period or when a Credit Rating Action was last published. For certain dependent instruments, the 'Last Review Date' will only be updated in the event of a Credit Rating change of the linked organization.

Latest S&P Ratings available unless you are a subscriber of S&P Ratings history.

Middlesex Water Company | Credit Ratings

NASDAQGS: MSEX (MI KEY: 4104374; SPCIQ KEY: 288070)

Agency S&P Global Ratings

A

S&P Global Ratings

Issuer Credit Rating (Foreign Currency LT)

8/20/2015

CreditWatch/Outlook: Stable

11/9/2022

Current Ratings

S&P GLOBAL RATINGS (S&P Entity Name:Middlesex Water Co.)

RATING TYPE	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	ACTION	CREDITWATCH/ OUTLOOK	CREDITWATCH/ OUTLOOK DATE
Issuer Credit Rating							
Foreign Currency LT	A	8/20/2015	10/30/2025	A	CreditWatch/Outlook	Stable	11/9/2022
Local Currency LT	A	8/20/2015	10/30/2025	A	CreditWatch/Outlook	Stable	11/9/2022

Ratings History

S&P Credit Ratings and Research provided by S&P Rating Logo

'Last Review Date' indicates the date on which an Issue/Issuer Credit Rating was last formally reviewed within a twelve-month period or when a Credit Rating Action was last published. For certain dependent instruments, the 'Last Review Date' will only be updated in the event of a Credit Rating change of the linked organization.

Latest S&P Ratings available unless you are a subscriber of S&P Ratings history.

The York Water Company | Credit Ratings

NASDAQGS: YORW (MI KEY: 5000792; SPCIQ KEY: 315370)

Agency S&P Global Ratings

A-

S&P Global Ratings

Issuer Credit Rating (Foreign Currency LT)
3/16/2004

New Rating | CreditWatch/Outlook: Stable
3/16/2004

Current Ratings

S&P GLOBAL RATINGS (S&P Entity Name:York Water Co. (The))

RATING TYPE	RATING	RATING DATE	LAST REVIEW DATE	PREVIOUS RATING	ACTION	CREDITWATCH/ OUTLOOK	CREDITWATCH/ OUTLOOK DATE
Issuer Credit Rating							
Foreign Currency LT	A-	3/16/2004	7/1/2026	New	New Rating | CreditWatch/Outlook	Stable	3/16/2004
Local Currency LT	A-	3/16/2004	7/1/2026	New	New Rating | CreditWatch/Outlook	Stable	3/16/2004

Ratings History

S&P Credit Ratings and Research provided by S&P Rating Logo

'Last Review Date' indicates the date on which an Issue/Issuer Credit Rating was last formally reviewed within a twelve-month period or when a Credit Rating Action was last published. For certain dependent instruments, the 'Last Review Date' will only be updated in the event of a Credit Rating change of the linked organization.

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INFRASTRUCTURE & PROJECT FINANCE / WATER

American States Water Company AWR

View By Class | Issuer Outlook | View By Debt | Organization List | Ratings Definition →

Ratings/Assessments for this entity have been withdrawn.

Ratings & Assessments History

Source: Moody's Ratings

Senior Unsec. Shelf (Domestic Currency) W | 1Y | 3Y | 5Y | 10Y | 20Y | Max



For credit ratings that are derived exclusively from an existing credit rating of a program, series, category/class of debt, support provider or primary rated entity, or that replace a previously assigned provisional rating at the same rating level, Moody's publishes a rating announcement on that series, category/class of debt or program as a whole, on the support provider or primary rated entity, or on the provisional rating, but often does not publish a specific rating announcement on each subsequent bond or note for which the credit rating is derived from the existing credit rating. Rating announcements are usually press releases classified as Rating Actions on www.moodys.com. Please refer to Overview: Rating & Assessment reports on the issuer/entity page for the rating announcement.

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INFRASTRUCTURE & PROJECT FINANCE / WATER

California Water Service Group CWT

Moody's Ratings does not maintain any public credit ratings for this entity.

About the Company

This company is a holding firm with subsidiaries engaged in the provision of water utility and other related services in California, Washington, New Mexico and Hawaii. It is headquartered in San Jose, California. The company's has six wholly owned subsidiaries operating in California, Washington, New Mexico, and Hawaii. Four of the six subsidiaries are regulated by state public utilities commissions. Its subsidiaries provide regulated utility services under the rules and regulations of their respective state's regulatory commissions (Commissions). It is the third largest publicly traded water utility in the United States. Its subsidiaries are engaged in the production, purchase, storage treatment, testing, distribution and sale of water for domestic, industrial, public and irrigation uses, and for fire protection. Its subsidiaries also provide non-regulated water-related services under agreements with municipalities and other private companies. The non-regulated services include the lease of communication antenna sites, lab services, and its Extended Service Protection program.

Headquarters
San Jose, United States Of America (The)

Ticker
CWT

Registration Year
1999

Full Time Employees
1336

Sector
Infrastructure & Project Finance / Water

Website
https://www.calwatergroup.com

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INFRASTRUCTURE & PROJECT FINANCE / WATER

Global Water Resources, Inc. GWRS

Moody's Ratings does not maintain any public credit ratings for this entity.

About the Company

This company, based in the United States of America, is a water resource management firm, owns, operates, and manages regulated water, wastewater, and recycled water utilities. It was incorporated in 2003 and has registered headquarters located in Phoenix, Arizona. The company is involved in managing the entire water cycle by owning and operating the water, wastewater and recycled water utilities within the same geographic areas in order to both conserve water and maximiz...

Read More

Headquarters	Ticker
Phoenix, United States Of America (The)	GWRS
Registration Year	**Full Time Employees**
2008	129

Sector Research

SECTOR COMMENT

Electric and Gas – US: DOE loan program aims to reduce risks associated with new nuclear development

23 Jun 2026 | Moody's Ratings

SECTOR IN-DEPTH

Municipal/Investor-Owned Water Utilities & SRFs – US: Tightening federal funding will curtail flexibility to address rising capital needs

18 Jun 2026 | Moody's Ratings

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INFRASTRUCTURE & PROJECT FINANCE / WATER

H2O America

Moody's Ratings does not maintain any public credit ratings for this entity.

About the Company

--

Headquarters
United States Of America (The)

Ticker
--

Registration Year
--

Full Time Employees
--

Sector
Infrastructure & Project Finance / Water

Website
--

Identifiers
View All

SECTOR OUTLOOK

Sector Research

SECTOR COMMENT

Electric and Gas – US: DOE loan program aims to reduce risks associated with new nuclear development

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SECTOR IN-DEPTH

Municipal/Investor-Owned Water Utilities & SRFs – US: Tightening federal funding will curtail flexibility to address rising capital needs

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INFRASTRUCTURE & PROJECT FINANCE / WATER

Middlesex Water Company MSEX

Ratings/Assessments for this entity have been withdrawn. See View by Debt for more details.

About the Issuer

Source: Moody's Ratings

Domicile	Ticker	Sector	Identifiers
United States Of America (The)	MSEX	Infrastructure & Project Finance / Water	View All

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DO

York Water Company (The)

Ratings/Assessments for this entity have been withdrawn. See View by Debt for more details.

About the Issuer

Source: Moody's Ratings

Domicile	Ticker	Sector	Identifiers
United States Of America (The)	--		View All