American Water Announces Increased Quarterly Dividend

Cash dividend payable in the second quarter of 2024

CAMDEN, N.J. – MAY 1, 2024 – American Water Works Company, Inc. (NYSE: AWK) announced today that its board of directors declared a quarterly cash dividend payment of $0.7650 per share of common stock, an increase of 8.1 percent.

“American Water continues to be an industry leader in dividend growth, which is a result of our successful execution of key strategic initiatives,” said M. Susan Hardwick, President and Chief Executive Officer, American Water. “We recognize the value of our dividend and the role it plays in delivering exceptional shareholder value.”

The company expects to continue its dividend growth within a 7 to 9 percent range over the long term, with a target dividend payout ratio of between 55 and 60 percent of earnings.

The increased quarterly dividend will be payable on June 3, 2024, to all shareholders of record as of May 14, 2024.

American Water offers a dividend reinvestment and direct stock purchase plan called American Water Stock Direct (the “Plan”), which enables shareholders to reinvest cash dividends and purchase additional shares of American Water common stock without any brokerage commissions or service charges. Shareholders and other persons may obtain a copy of the Plan prospectus and an enrollment form by contacting Equiniti Trust Company, LLC at 888-556-0423, visiting Equiniti’s website at equiniti.com/us/ast-access/individuals, contacting American Water’s Investor Relations department at 856-566-4005 or by visiting the Investor Relations webpage located at ir.amwater.com/resources.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities. The offer is being made solely through the Plan prospectus.

About American Water
American Water (NYSE: AWK) is the largest regulated water and wastewater utility company in the United States. With a history dating back to 1886, We Keep Life Flowing® by providing safe, clean, reliable and affordable drinking water and wastewater services to more than 14 million people with regulated operations in 14 states and on 18 military installations. American Water’s 6,500 talented professionals leverage their significant expertise and the company’s national size and scale to achieve excellent outcomes for the benefit of customers, employees, investors and other stakeholders.

For more information, visit amwater.com and join American Water on LinkedIn, Facebook, X and Instagram.

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