

Iowa American Water Files Rate Request Driven by Over \$157 Million in Investment

Request reinforces company's commitment to providing clean, safe, reliable and affordable water and wastewater service

DAVENPORT, IA (May 1, 2024) – Iowa American Water filed a rate request today with the Iowa Utilities Board (IUB) reflecting more than \$157 million in water and wastewater system improvements from October 2021 through March 2026 to continue providing clean, safe, reliable and affordable service. The request reinforces the company's commitment to investing in its water and wastewater systems to replace aging infrastructure, meet water quality and environmental regulations, provide resiliency of operations, increase fire protection and meet customers' other water and wastewater service needs.

"We carefully plan and invest in the infrastructure of our water and wastewater systems that provide service to approximately 225,000 people in nine eastern Iowa communities," said Randy Moore, president of Iowa American Water. "By making prudent, ongoing investments, Iowa American Water is committed to protecting public health and safety in the communities we serve. At the same time, we remain committed to addressing the needs of our most vulnerable customers."

Iowa American Water's investment includes replacing aging water mains and critical infrastructure at its water treatment plants and facilities to comply with regulations, expanding water storage for additional resiliency, replacing lead and galvanized service lines, and upgrading wastewater systems to meet environmental regulations throughout the company's service areas.

The company's last general rate case was filed with the IUB in August 2020, and a final order was issued by the IUB on June 28, 2021. Those rates were effective October 11, 2021. Since then, the company has made and will make over \$157 million in capital investments.

In addition, the company is taking steps to address the issue of affordability and is proposing a Customer Affordability Program, which if approved by the IUB, would provide a 20 to 80 percent monthly bill reduction for income-eligible customers. Currently, Iowa American Water offers customer assistance through its Project H2O – Help to Others program, payment plans and budget billing. To request assistance through Project H2O, customers can call Community Action of Eastern Iowa at (563) 243-5220 in Clinton or (563) 324-3236 in the Iowa Quad Cities. Information about this as well as payment plans and budget billing is available at the company's [website](#).

Iowa American Water's rates are based on the cost of providing water and wastewater service as reviewed and approved by the IUB. If the company's proposed rates are approved as requested, the water bill for the average residential customer using 4,000 gallons per month would increase by approximately \$22.00 per month, while the average residential wastewater bill in Blue Grass would increase by approximately \$25.00 per month, and in Donahue, the monthly wastewater bill would increase by approximately \$28.00 per month.

The IUB will conduct an extensive review of Iowa American Water's rate application before making its final decision, likely in Spring 2025. Since the process can take up to ten months for a decision to be rendered in the case, Iowa American Water will put a portion of the requested increase into effect on May 11, 2024, as an interim rate increase while its full request is considered by the IUB. These interim rates may be subject to refund with interest based on the IUB's decision.

Public hearings and opportunities for public comment are also part of the process and are scheduled in the company's service areas under the direction of the IUB. For more information on the company's rate proposal and to find out what actions customers may take, visit iowaamwater.com and select "Your Water and Wastewater Rates" under the Customer Service & Billing menu.

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](#).

About Iowa American Water

Iowa American Water, a subsidiary of American Water (NYSE: AWK), is the largest regulated water utility in the state, providing high-quality and reliable water services to approximately 225,000 people.

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