BLM Approves Right-of-Way for Cadiz Northern Pipeline

Federal approval for conversion of pipeline clears path for construction

LOS ANGELES, July 10, 2026 /PRNewswire/ -- Cadiz, Inc. (NASDAQ: CDZI/CDZIP, the "Company") is pleased to announce today that the U.S. Bureau of Land Management ("BLM") issued a final decision approving the right-of-way ("ROW") grant that allows the Company to begin construction on conversion of the Cadiz Northern Pipeline from natural gas to water conveyance. BLM's approval of the ROW, when fully executed by the Company, authorizes the conversion and operation of the Northern Pipeline for the conveyance of water on BLM-managed lands under the authority of Title V of the Federal Land Policy and Management Act ("FLPMA").

"We're excited to achieve this pivotal milestone," said Susan Kennedy, Chair and CEO of Cadiz. "After many years of planning and environmental review, the project is now ready to begin the construction stage."

The Northern Pipeline will convey water from the Mojave Groundwater Bank, one of the largest new water supply projects in the Colorado River Basin, to High Desert and Inland Empire communities in California's San Bernardino County, and is expected to provide one of the lowest-cost sources of new water in the drought-plagued Southwest.

"With long-term offtake agreements and construction contracts in place, this federal permit marks a key milestone as we finalize project financing with prospective investors."

Cadiz completed the purchase of the existing 220-mile Northern Pipeline from El Paso Natural Gas ("EPNG") in 2020. The buried steel pipeline was maintained as a natural gas pipeline under a 30-year Mineral Leasing Act ROW that was renewed in 2020 and assigned in part to Cadiz in 2023. Last year, Fenner Gap Mutual Water Company ("FGMWC")- the mutual water company formed by Cadiz in 2010 to manage and operate the Mojave Groundwater Bank, applied for a FLPMA ROW to change the use of the pipeline from gas to water including the construction of pump stations and related facilities, The decision by the BLM announced today approves a new FLPMA ROW authorizing the conversion of the existing pipeline.

The ROW authorizes use of the pipeline to convey water across BLM managed lands and permits the long-term operation of the Northern Pipeline. The ROW will extend for 50 years after the grant, based on the projected operational life of the pipeline.

In 2024, Cadiz entered into commercial water supply agreements with public water agencies and investor-owned utilities to provide dedicated water supplies through the Northern Pipeline under long-term contracts. The Mojave Groundwater Bank is supported by fully adjudicated water supply permits, completed environmental studies, and is in advanced stages of engineering, procurement and construction contracting. When placed into service, the Northern Pipeline will enable delivery of up to 25,000 acre-feet of new water supplies annually, with the ability to expand as additional Mojave Groundwater Bank facilities are developed.

To view copies of the BLM's Decision Record, Environmental Assessment and Finding of No Significant Impact for the Northern Pipeline conversion, please visit the Project Home Page on BLM's NEPA Register website.

About the Mojave Groundwater Bank

The Mojave Groundwater Bank is a new water supply and groundwater storage project in San Bernardino County, California, being developed by Cadiz, Inc. in partnership with Lytton Rancheria of California, a federally recognized Native American Tribe. When fully developed, the project is expected to provide more than 2.5 million acre-feet of supplemental water supplies to the Lower Colorado River Basin and up to 1 million acre-feet of groundwater storage capacity. The project is located within the Fenner Valley Aquifer System, a naturally recharged alluvial groundwater basin in California's eastern Mojave Desert near the Arizona/Nevada border where Cadiz is the largest private landowner. To learn more, please visit **www.mojavegroundwaterbank.com** .

About Cadiz, Inc.

Cadiz, Inc. (NASDAQ: CDZI) is a water solutions and natural resources company developing long-term water supply, storage, conveyance and treatment solutions for communities, businesses, farmers and public agencies across the Southwest. Founded in 1983, Cadiz owns approximately 45,000 acres of land and 220 miles of pipeline assets in California's Mojave Desert. Its assets include Cadiz Ranch, the largest agricultural operation in San Bernardino County; the Mojave Groundwater Bank, one of the largest new water supply and groundwater storage projects in the Lower Colorado River Basin; and ATEC Water Systems, which provides specialized groundwater treatment technology throughout the western United States. For more information, visit https://www.cadizinc.com.

Cautionary Note About Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "expect," "plan," "intend," "projected," "believe," "anticipated," "target," "will," "may," "could," "should," "would," and variations of such words and similar expressions.

These forward-looking statements include, without limitation, statements regarding the Company's expectations concerning commencement of the construction stage of the Mojave Groundwater Bank, and obtaining requisite project financing for construction to commence; the potential favorable impact of regulatory approvals and permitting, including BLM's approval of the ROW as described herein; and the overall timing and success of the Company's project development and financing activities.

Although the Company believes that the expectations reflected in these forward-looking statements are reasonable as of the date made, there can be no assurance that such expectations will prove to be correct. Actual outcomes and results may differ materially due to a variety of factors, including, without limitation: the ability to negotiate and execute definitive agreements with project investors and partners; delays in construction schedules; delays or setbacks in obtaining any additional required permits and regulatory approvals; changes in applicable laws, regulations, or federal and state policies; the availability and terms of project financing; increases in project costs or adverse shifts in market conditions, including those related to tariffs, inflation, or supply chain disruptions; and broader political, environmental, or economic developments that may affect the Company's operations, assets, or financing strategy. Additional information regarding factors that may affect the Company's forward-looking statements can be found in the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, and any subsequent filings under the Securities Act and Exchange Act. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

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