Cadiz Issues Q2 2026 Letter to Shareholders

Company also releases updated investor presentation

LOS ANGELES, Aug. 14, 2026 /PRNewswire/ -- Cadiz, Inc. (NASDAQ: CDZI, CDZIP) ("Cadiz" or the "Company") today announced the availability of a new quarterly letter to shareholders from Chief Executive Officer Susan Kennedy. Following yesterday's filing of the Company's Quarterly Report on Form 10-Q with the Securities and Exchange Commission, the letter reviews recent developments, achievement of milestones and progress across the Company's key initiatives. In addition, the Company released an updated investor presentation providing an overview of the business.

The shareholder letter is available **HERE** and the investor presentation is available **HERE**. Both are also available in the **Investor Relations section** of the Company's website.

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. Visit the Company's website at www.cadizinc.com

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.

Forward-looking statements in this press release include, without limitation, statements relating to the Company's expectations regarding the achievement of project development milestones, including the timing of construction and commencement of operations for the Northern Pipeline and Southern Pipeline projects; projected pricing, terms, and value for water supply and storage; estimated project costs, cost comparisons with alternative water supply projects, and projected storage capacity and production volumes; the potential favorable impact of regulatory, permitting, and political developments; the Company's expectations regarding future revenues, cashflows for investors, and value creation for shareholders; the duration of any future revenues to be derived from the MGB; estimates of groundwater in storage and watershed recharge; the ability to secure commitments from investors and enter into definitive financing agreements; and the overall pace 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 required permits and regulatory approvals; changes in applicable laws, regulations, or federal and state policies; the impact of lawsuits filed challenging the federal right of way grant for the Northern Pipeline and any future lawsuits that may be filed against the Company or its projects; 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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