

NEWS RELEASE

SUBSIDIARIES
San Jose Water Company
SJW Land Company
SJWTX, Inc.
Texas Water Alliance Limited

Wire Release - Major Market Circuit National
For Release at 3:30 P.M. (Pacific Time)

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San Jose, California Corporate Secretary/Attorney Page 1 of 1

**SJW CORP. ANNOUNCES
DIVIDEND INCREASE
AND
SETS DATE FOR 2011 FULL-YEAR AND FOURTH QUARTER RESULTS
ANNOUNCEMENT**

SAN JOSE, CA, January 25, 2012 – SJW Corp. (NYSE: SJW) announces today that the Board of Directors approved a \$0.02 per share increase in the annual dividend to \$0.71 per share. A quarterly dividend of \$0.1775 per share is payable on March 1, 2012 to shareholders of record at the close of business on February 6, 2012.

SJW Corp. will release its 2011 full-year and fourth quarter financial results after the close of the market on Tuesday, February 21, 2012. W. Richard Roth, President and Chief Executive Officer, and James P. Lynch, Chief Financial Officer and Treasurer, will review the results in a webcast presentation at 10:00 A.M. (PT) on Wednesday, February 22, 2012. Interested parties may access the webcast at the web site www.sjwcorp.com. An archive of the webcast will be available until April 23, 2012.

SJW Corp. is a publicly traded holding company headquartered in San Jose, California. SJW Corp. is the parent company of San Jose Water Company, SJWTX, Inc., Texas Water Alliance Limited, and SJW Land Company. Together, San Jose Water Company and SJWTX, Inc. provide regulated and non-tariffed water service to more than one million people in San Jose, California and nearby communities and in Canyon Lake, Texas and nearby communities. SJW Land Company owns and operates commercial real estate investments.

This press release may contain certain forward-looking statements including but not limited to statements relating to SJW Corp.'s plans, strategies, objectives, expectations and intentions, which are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of SJW Corp. to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Results for a quarter are not indicative of results for a full year due to seasonality and other factors. Other factors that may cause actual results, performance or achievements to materially differ are described in SJW Corp.'s most recent reports on Form 10-K, Form 10-Q and Form 8-K filed with the Securities and Exchange Commission. SJW Corp. undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.