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Itron Introduces Itron Idea Labs to Accelerate Innovation

Itron Idea Labs to deliver new, strategic solutions for Internet of Things at faster pace

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ:ITRI), a world-leading technology and services company dedicated to the resourceful use of energy and water, announced today the launch of Itron Idea Labs, an organization within Itron that is dedicated to developing new business opportunities in high-growth industries and emerging markets utilizing Itron Riva™ technology. Itron Riva is the first-of-its-kind distributed intelligence platform that supports sensing technologies and dynamic applications at the device level. Itron Idea Labs will focus on accelerating innovation by being agile; testing new, cutting-edge solutions; engaging with customers early in the process to determine their business need; and delivering new, strategic solutions at a faster pace. The result will be an ecosystem of Internet of Things partners and applications for the OpenWay Riva network.

Itron Idea Labs will collaborate with customers and partner companies to help identify, research and develop new technologies and business models using the distributed computing power of Itron Riva. Among Itron Idea Labs' current projects are the Itron Solar Gate and Itron Phase ID. The Itron Solar Gate, with embedded Itron Riva technology, optimizes solar installations and operations by collecting and analyzing use data from solar inverters and electric meters. The Itron Phase ID offers a more efficient way of identifying which voltage phase a household is connected to as today's options are expensive and complicated. Properly identifying a meter's phase increases efficiencies and reliability during outage restoration, load balancing and voltage monitoring.

"With Itron Idea Labs, Itron is demonstrating its commitment to innovation and rapidly developing new technologies and solutions using the power of Itron Riva technology. Itron Solar Gate and Itron Phase ID are great examples of how Itron Idea Labs has worked closely with customers and partners to address a problem and define new solutions at a faster pace. We have the agility of a startup company and the resources of a world-leading technology and services company," said Dr. Roberto Aiello, managing director of the Itron Idea Labs. "The possibilities are endless as we broaden our conversations with customers and partners. We are confident in the growth, efficiency and innovations the collaborative effort of the Itron Ideas Lab can provide for the industry, bringing the power of IoT faster."

About Itron

Itron is a world-leading technology and services company dedicated to the resourceful use of energy and water. We provide comprehensive solutions that measure, manage and analyze energy and water. Our broad product portfolio includes electricity, gas, water and thermal energy measurement devices and control technology; communications systems; software; as well as managed and consulting services. With thousands of employees supporting nearly 8,000 customers in more than 100 countries, Itron applies knowledge and technology to better manage energy and water resources. Together, we can create a more resourceful world. Join us: www.itron.com.

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Itron, Inc.

Sharelynn Moore, 509-891-3524

sharelynn.moore@itron.com

Vice President, Corporate Marketing and Public Affairs

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