



Transforming the Utility & City Operating Model: Challenges, Opportunities and a Vision for the Future

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JMP Securities 2020 Technology Conference | San Francisco, California

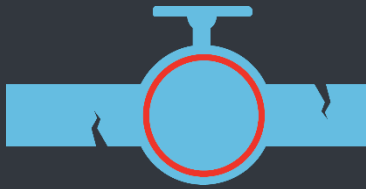
FORWARD LOOKING STATEMENTS

Certain matters in this presentation and being discussed today, that are not statements of historical fact, constitute forward-looking statements relating to current or future financial performance, management's plans and objectives for future operations, product plans and performance, management's assessment of market factors, expectations of market growth, and statements regarding the strategy and plans of the Company. Such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of Itron's future performance. The Company does not intend and does not assume any obligation to update or revise any forward-looking statements in this presentation after the date they are made. Listeners are cautioned that all forward-looking statements are subject to a number of risks and uncertainties that could cause the Company's actual results in the future to differ materially from these forward-looking statements. These risks and uncertainties are detailed in the Company's filings with the Securities and Exchange Commission, including its most recently filed 10-K, copies of which may be accessed through the SEC's website at <http://www.sec.gov>.

Current data and other statistical information used throughout this presentation are based on independent industry publications, government publications, and reports by market research firms or other published independent sources. Some data are also based on our good faith estimates, which are derived from our review of internal surveys as well as the independent sources listed above. We believe that these sources are reliable.

In an effort to provide additional information regarding the Company's financial results as determined by generally accepted accounting principles (GAAP), this presentation contains certain non-GAAP financial measures such as constant currency, non-GAAP operating income and margin, adjusted EBITDA and margin and free cash flow. The rationale for management's use of non-GAAP information and a reconciliation of the non-GAAP measures and the most directly comparable GAAP measures are included in the Appendix of this presentation. Non-GAAP performance measures should be considered in addition to, and not as a substitute for, results prepared in accordance with GAAP.

Dynamic Forces Impacting Our Industry



INFRASTRUCTURE



ENVIRONMENTAL



SOCIAL

Environmental



WORLDWIDE DISASTERS
HAVE **QUADRUPLD**
SINCE 1970



US DISASTERS HAVE
DOUBLED OVER THE LAST
DECADE



\$136 BILLION OF COST
IN US DISASTERS IN
2018 & 2019 ALONE

Note: Data provided from <https://coast.noaa.gov/states/fast-facts/weather-disasters.html>

The Disaster Preparedness Lifecycle



Technology for Disaster Preparedness



Prepare

- Smart Metering (AMI)
- Sensors
- Leak Detection
- Real Time Monitoring
- Predictive Analytics



Respond

- Distribution Automation
- Line/Fault Sensors
- Remote Management
- Notification/Evacuation
- Diagnostic Analytics



Recover

- Distributed Intelligence
- Outage Restoration
- Customer Communication
- LiDAR Mapping Systems
- Advanced Analytics

Five Predictions

A low-angle photograph looking up at several palm trees. The fronds are a vibrant green, with some showing signs of wear or damage, particularly on the left side where some fronds are brown and frayed. The sky is a deep, dark blue-grey, filled with soft, diffused clouds. The overall mood is somber and dramatic, suggesting an approaching storm or the aftermath of one.

Continued Increase in Natural Disasters



Exponential Proliferation of Electric Vehicles

A composite image representing renewable energy. In the foreground, a large array of blue solar panels is tilted upwards. Behind them, a white wind turbine is visible. To the left, a yellow power line tower stands against a clear blue sky. Sunlight rays are depicted as white lines radiating from the top left corner. The entire scene is set on a patch of green grass at the bottom.

Dramatic Increase in Diversity of Energy Mix



Utilities Will Play a Pivotal Role in
Cultivating Smarter Cities and Communities



Distributed Intelligence Will Transform the Energy Industry

Roadmap for Intelligent Infrastructure



DISTRIBUTED
INTELLIGENCE



HIGH
PERFORMANCE
SCALEABLE
PLATFORM



OUTCOME-BASED
SOLUTIONS &
ANALYTICS



VIBRANT
PARTNER
ECOSYSTEM



SYSTEM LONGEVITY
& BACKWARD
COMPATABILITY



Thank You