



Investor Update

February 2020

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.

ITRON AT-A-GLANCE

Itron enables utilities and cities to safely, securely and reliably deliver critical infrastructure services that measure, manage, and provide data analytics that enable them to responsibly and efficiently manage resources in the communities they serve. With over 40 years of experience and over...



8,000
CUSTOMERS IN
100 COUNTRIES



>200M
COMMUNICATING
ENDPOINTS



>60M
ENDPOINTS UNDER
MANAGEMENT



~3M
STREETLIGHTS UNDER
MANAGEMENT

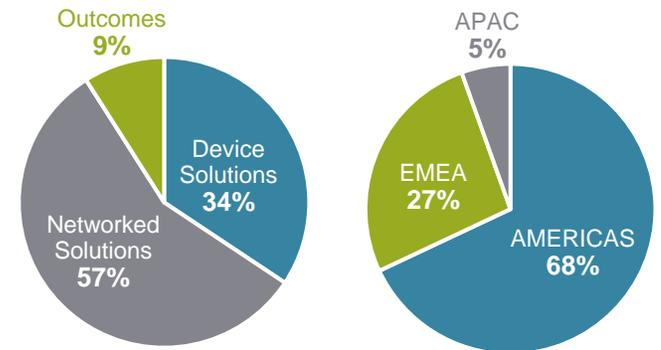


7,900
PEOPLE
ACROSS THE GLOBE



+250
PARTNERS IN A BROAD
ECOSYSTEM OF SOLUTIONS

\$2.5B 2019 REVENUE & REVENUE MIX OF:



With over:

>\$3.2B
BACKLOG

>\$1.5B
12-MONTH BACKLOG

Note: Revenue and Backlog as reported year ending December 31, 2019 and other data points rounded or estimated based on internal Itron source material

STATE OF THE BUSINESS

Solid strategic and operational performance in 2019

- » FY 2019 revenue up 5% year-over-year driven by 16% growth in Networked Solutions
- » Non-GAAP EPS of \$3.32 up over 25% year-over-year
- » Strong free cash flow of \$112M, more than double 2018

Customer activity very healthy

- » Extending leadership position in smart energy and smart city solutions
- » Record total backlog of \$3.2 billion; 12-month backlog of \$1.5 billion
- » Book to Bill of >1:1 for full year

Executing on strategic milestones

- » Converged product portfolio of Gen X network and Riva Distributed Intelligent devices win Xcel Energy
- » Synergy and restructuring efforts on track and yielding near term benefits
- » Continued to paydown debt ahead of schedule; reduced net debt to EBITDA leverage to 3.0x

ITRON AND INDUSTRY OVERVIEW



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OUR PURPOSE AND VISION

ITRON IS DEDICATED TO CREATING A MORE RESOURCEFUL WORLD

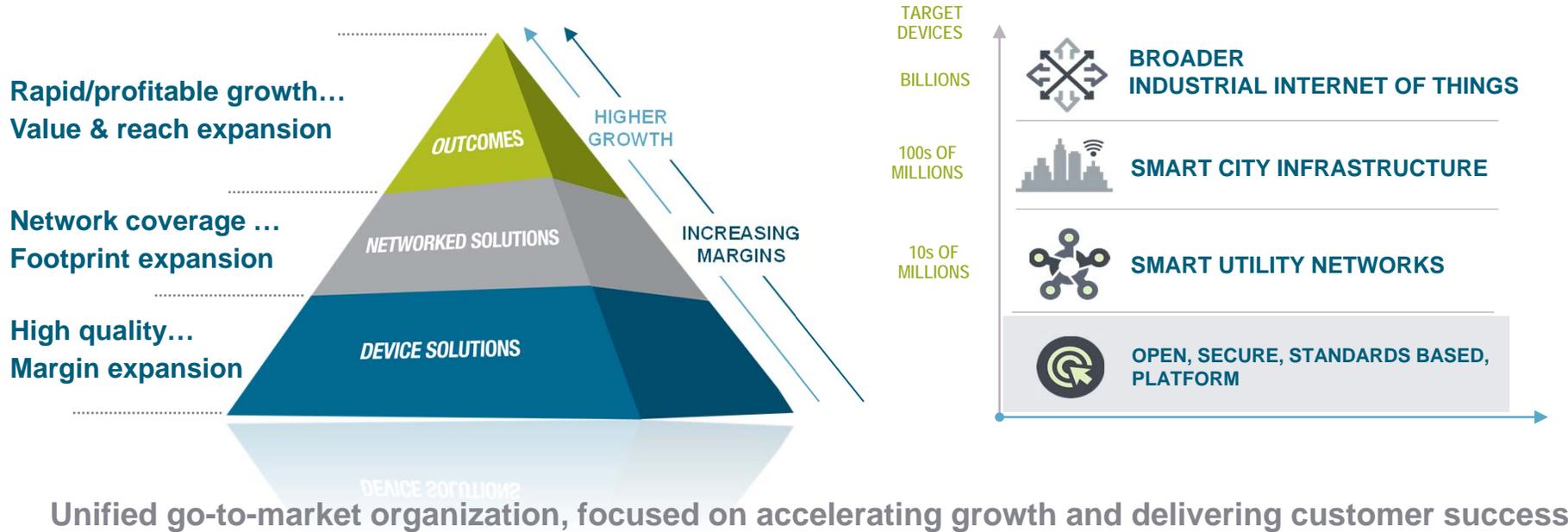
We believe that the way we manage energy and water will define this century.

By working with our customers to ensure their success, we can **improve the quality of life, ensure the safety** and **promote the well-being of people** around the globe.



OUR MODEL DELIVERS

Solutions via open standards-based technology that transcend multiple verticals



STRONG INDUSTRY GROWTH POTENTIAL

+\$20B Annually Growing at 3%, With ~9% Growth in Outcomes

2019 Total Available Market (B\$) / CAGR (2019-2021)	World Wide		AMERICAS		EMEA		APAC	
	TAM	CAGR	TAM	CAGR	TAM	CAGR	TAM	CAGR
Outcomes	2.8	8.9%	0.8	7.2%	0.8	10.3%	1.2	9.2%
Networked Solutions	9.4	5.9%	3.8	3.5%	2.3	6.0%	3.3	8.5%
Device Solutions	10.6	-0.2%	1.0	0.2%	4.9	-1.3%	4.7	0.9%
Total	22.8	2.8%	5.5	3.5%	8.1	2.0%	9.2	4.7%

NORTH AMERICA
~ 60% penetration of ~400M smart endpoints

GLOBAL
~20% penetration of ~3.6B endpoints smart

Source: Management Estimates using data from Navigant, IHS, Gartner, and Cognyst (Scott Report) as of October 2019, rounding to \$US billions. Penetration rates using IHS Research - Global Electricity, Gas and Water Metering Reports, 2018 Editions (includes China); Northeast Group Smart Streetlighting and Smart Cities Market Forecast 2019-2028

DYNAMIC FORCES IMPACTING OUR INDUSTRY

Transforming the utility and city operating models

INFRASTRUCTURE



- » Aging Infrastructure
- » Grid Security
- » Clean Energy & Storage
- » Electric Vehicles

ENVIRONMENTAL



- » Extreme Weather
- » Resource Sustainability
- » Safety and Prevention
- » Monitoring and Management

SOCIAL

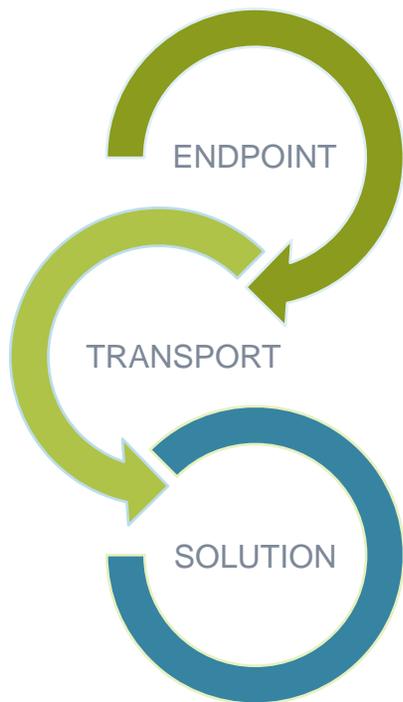


- » Enhanced Customer Experience
- » Global Urbanization
- » Internet of Things
- » Generating “Big Data”

Itron enables customers to leverage the power of a smart platform

OUR SMART PLATFORM PROPOSITION

An intelligent Industrial IoT platform that is solution, device and transport agnostic



BEYOND SMART. **ACTIVE.**

- » Strong foundation with backwards compatibility
- » Multi-endpoint networking + distributed intelligence
- » One network with multi-solution capabilities
- » Highly-integrated, transport-agnostic platform
- » High-resolution data management; enabling near real-time decision making; integrating an ecosystem of over 250 partners

PROVEN AT
SCALE



OPEN
ECOSYSTEM



RESILIENT AND
SECURE



FUTURE PROOF
TECHNOLOGY



A TRUSTED
PARTNER



GLOBAL INNOVATION AND INVESTMENT

Solution Centric – Value driven investment

Global Design & Research Centers

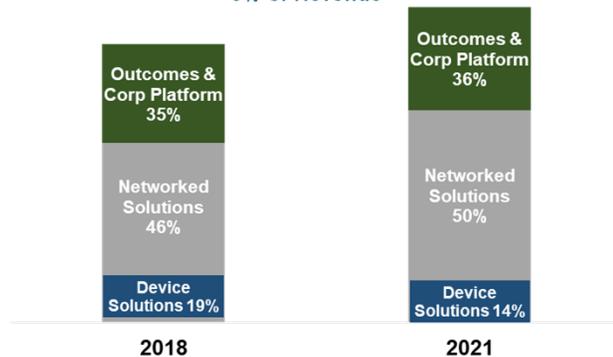


Investment Philosophy

- » Centralized R&D group insuring efficient platform development
- » Disciplined, product portfolio driven, prioritization of roadmap
- » Global Centers of Excellence
- » Global technology platforms that can be leveraged across verticals

Itron R&D Investment

~9% of Revenue



Innovation Priorities

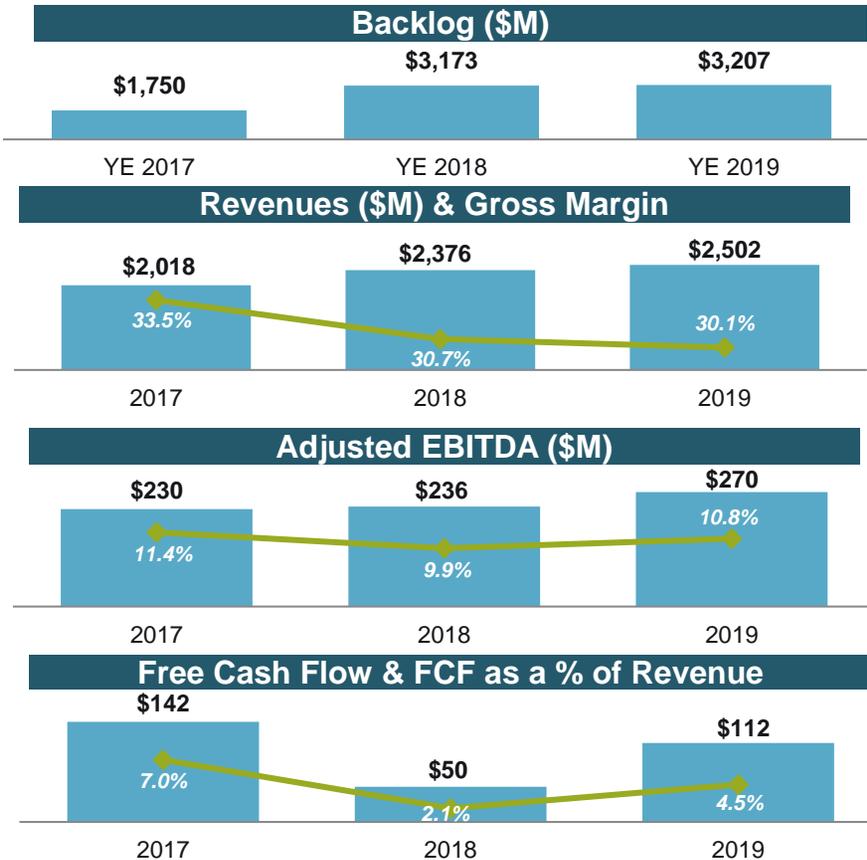
- » Invest in solutions that increase customer outcomes success
- » Grow Distributed Intelligence solutions and Itron apps store
- » Invest in next generation network & robust partner ecosystem
- » Global device sensor and control platform

FINANCIAL PERSPECTIVES



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TRENDED FINANCIAL METRICS



- » Record backlog with multi-year projects
- » Early stages in rotation to higher growth smart solutions; working to improve gross margin performance
- » Benefits from restructurings and operational initiatives beginning to show
- » Operational leverage and restructuring improving FCF
- » Strong FCF and balance sheet enabling ability to de-lever

2020 FINANCIAL GUIDANCE

- Revenue of \$2.475 – \$2.575 billion
- Non-GAAP EPS of \$3.35 – \$3.85

Assumptions:

- Euro/USD of \$1.12
- Average shares outstanding of ~40.7 million
- Effective Tax Rate of ~25 - 27%

CAPITAL ALLOCATION STRATEGY

Focus on de-leveraging



DE-LEVER

- ✓ Anticipate sufficient cash flow for de-levering
- ✓ Path to achieve net leverage of <2.0x by YE 2021

ORGANIC INVESTMENT

- ✓ Continuing shift to capital-light business model
- ✓ R&D fully expensed and reflected in existing margin profile

CAPITAL ALLOCATION

- ✓ No change in our capital allocation strategy anticipated in current estimates
- ✓ Potential small, opportunistic bolt-on M&A possible though nothing currently planned

ITRON INVESTMENT THESIS



EXPANDING OUR FOOTPRINT, VALUE PROPOSITION AND MARKET REACH

Only U.S.-based industrial IoT
“pureplay” leading the evolution
of smart utilities, smart cities



IMPROVING OPERATING LEVERAGE AND EARNINGS POWER

Multiple levers driving
long-term benefits



INCREASING FREE CASH FLOW

Operational improvement
and lower restructuring driving
improved cash flow



STRENGTHENING BALANCE SHEET

Focus on
de-levering to <2.0x
by year-end 2021

APPENDIX



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INVESTOR DAY 2021 ESTIMATES*

Driving profitability and growth

OPERATIONAL LEVERAGE



IMPROVING

- » Revenue 2018-2021 CAGR 3 to 5%
- » Gross Profit 2018-2021 CAGR 6 to 10%
- » EBITDA Margin Mid-Teens

FREE CASH FLOW



INCREASING

- » Free Cash Flow ~\$200M
- » De-lever to <2x Adj EBITDA
- » Enabling future stock repurchase & M&A

TECHNOLOGY



LEADERSHIP

Leading the evolution of smart utilities,
smart cities and industrial IoT

* As discussed in the June 2019 Itron Investor Day Presentation



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Itron Investor Presentation February 2020 | 18

FINANCIAL OPERATING PERSPECTIVE BEYOND 2021*

Multiple levers driving long-term financial benefits and increased earnings power

Opportunity Beyond 2021

<p>REVENUE</p>	<ul style="list-style-type: none"> • Higher value solutions driving growth • Continue rotation to higher margin segments • New product introductions in SaaS solutions 	
<p>SUPPLY CHAIN</p>	<ul style="list-style-type: none"> • Product rationalization and value engineering • Manage component & commodity cycles • Continue shifting towards more strategic outsourcing 	
<p>OPERATIONAL LEVERAGE</p>	<ul style="list-style-type: none"> • Rationalization of manufacturing and service delivery • Optimizing our product portfolio • Growth of recurring revenue in the Outcomes business 	
<p>OPEX EFFICIENCIES</p>	<ul style="list-style-type: none"> • Unified global sales organization • Disciplined discretionary spending • Restructuring benefits & integration synergies 	

OPERATING MARGIN

Initiatives will continue to drive significant margin improvement

* As discussed in the June 2019 Itron Investor Day Presentation

FY 2019 ITRON SUMMARY OF RESULTS



CONSOLIDATED GAAP RESULTS – FY'19

<i>\$ in Millions (except per share amounts)</i>	FY'19	FY'18	Change
Revenue	\$2,502.5	\$2,376.1	5%
<i>Growth in constant currency</i>			<i>+8%</i>
Gross margin	30.1%	30.7%	-60 bps
Operating income	\$132.7	(\$49.7)	NM
Net income (loss) attributable to Itron, Inc.	\$49.0	(\$99.3)	NM
Earnings (loss) per share	\$1.23	(\$2.53)	NM

- » Revenue growth driven by strength in Networked Solutions and Outcomes segments
- » Operating income increase driven by higher gross profit and lower OpEx, primarily restructuring and acquisition expenses
- » Higher GAAP net income driven by significantly improved operating income

Reconciliation of GAAP to Non-GAAP results in Appendix and also available on our website.



CONSOLIDATED NON-GAAP & CASH RESULTS – FY'19

<i>\$ in Millions (except per share amounts)</i>	FY'19	FY'18	Change
Non-GAAP operating income	\$232.4	\$191.1	22%
Non-GAAP operating margin	9.3%	8.0%	+130 bps
Adjusted EBITDA	\$270.0	\$235.8	15%
Adjusted EBITDA margin	10.8%	9.9%	+90 bps
Non-GAAP earnings per share - diluted	\$3.32	\$2.65	25%
Cash provided by operating activities	\$172.8	\$109.8	57%
Free cash flow	\$112.1	\$49.8	125%

- » Higher non-GAAP operating income and adjusted EBITDA due to improved gross profit and lower non-GAAP OpEx
- » Non-GAAP net income increase due to improved non-GAAP operating income
- » Free cash flow more than doubled due to improved profitability and lower restructuring and acquisition payments

Reconciliation of GAAP to Non-GAAP results in Appendix and also available on our website.

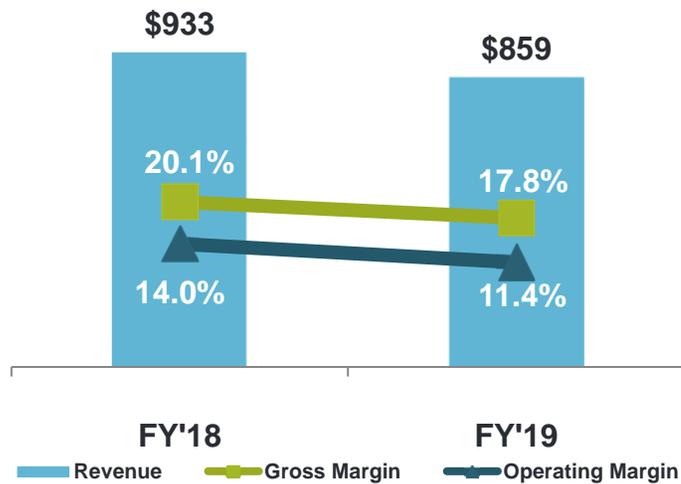


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DEVICE SOLUTIONS SEGMENT – FY'19

REVENUE, GROSS MARGIN AND OPERATING MARGIN

\$ in Millions, actual currency



» Revenue down 8% and 4% in constant currency

- Lower Smart Spec EMEA volumes
- Impact of changes in foreign currency exchange rates

» Gross margin down 230 bps

- Unfavorable product mix

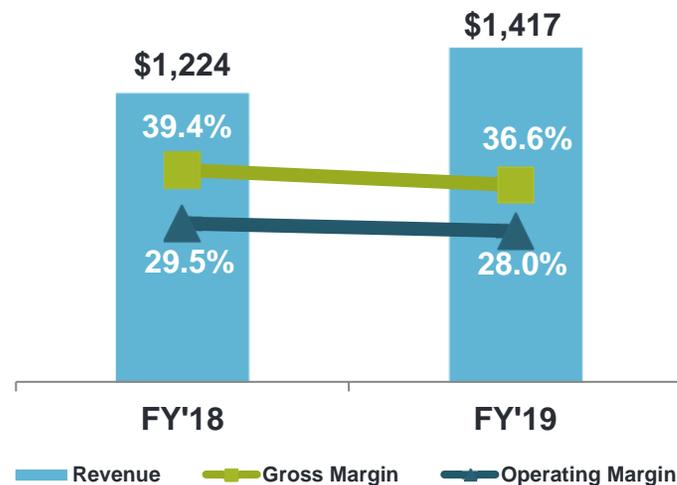
» Operating margin down 260 bps

- Impacted by fall through of lower gross margin

NETWORKED SOLUTIONS SEGMENT – FY'19

REVENUE, GROSS MARGIN AND OPERATING MARGIN

\$ in Millions, actual currency



» Revenue +16% and +17% in constant currency

- Strong North America AMI market leadership continues
- Ramping new and ongoing customer deployments ahead of schedule

» Gross margin down 280 bps

- Product and customer mix

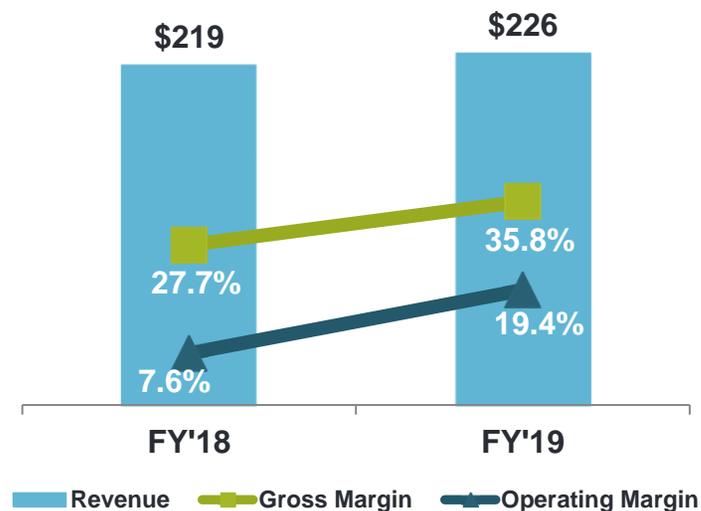
» Operating margin down 150 bps

- Fall through of lower gross margin, partially offset by improved operating leverage

OUTCOMES SEGMENT – FY'19

REVENUE, GROSS MARGIN AND OPERATING MARGIN

\$ in Millions, actual currency



» Revenue +4% and +5% in constant currency

- Growth driven by North America and new deployments
- Partially offset by a one-time customer adjustment

» Gross margin +810 bps

- Favorable mix of higher-margin software
- Integration and optimization to achieve scale benefits continues

» Operating margin +1180 bps

- Improvement on higher gross margin and lower OpEx

Q4'2019 ITRON SUMMARY OF RESULTS



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Itron Investor Presentation February 2020 | 26

CONSOLIDATED GAAP RESULTS – Q4'19

<i>\$ in millions (except per share amounts)</i>	Q4 2019	Q4 2018	Change
Revenue	\$628.4	\$587.0	7%
<i>Change in constant currency</i>			8%
Gross margin	28.2%	30.1%	-190 bps
Operating income	\$28.9	\$28.5	+1%
Net income attributable to Itron, Inc.	\$14.6	\$23.9	-39%
Earnings per share - diluted	\$0.36	\$0.60	-40%

- » Revenue growth of 7% YOY driven by continued strength in North America Networked Solutions
- » Gross margin of 28.2% decreased 190 bps primarily due to product mix
- » GAAP net income lower YOY driven by a higher effective tax rate reflecting unusually favorable discrete tax benefits in 2018

Reconciliation of GAAP to Non-GAAP results in Appendix and also available on our website.



CONSOLIDATED NON-GAAP & CASH RESULTS – Q4'19

<i>\$ in millions (except per share amounts)</i>	Q4 2019	Q4 2018	Change
Non-GAAP operating income	\$46.5	\$48.8	-5%
Non-GAAP operating margin	7.4%	8.3%	-90 bps
Non-GAAP net income attributable to Itron, Inc.	\$28.9	\$35.1	-18%
Adjusted EBITDA	\$56.8	\$58.8	-3%
Adjusted EBITDA margin	9.0%	10.0%	-100 bps
Non-GAAP earnings per share - diluted	\$0.72	\$0.88	-18%
Cash provided by operating activities	\$44.7	\$42.4	6%
Free cash flow	\$28.6	\$24.9	15%

- » Non-GAAP operating income and adj EBITDA decreased primarily due to increased product development investment
- » Non-GAAP net income decreased primarily due to a higher effective tax rate as a result of fewer discrete tax benefits
- » Cash flows increased primarily due to less cash outflows related to restructuring and acquisition-related expenses

Reconciliation of GAAP to Non-GAAP results in Appendix and also available on our website.

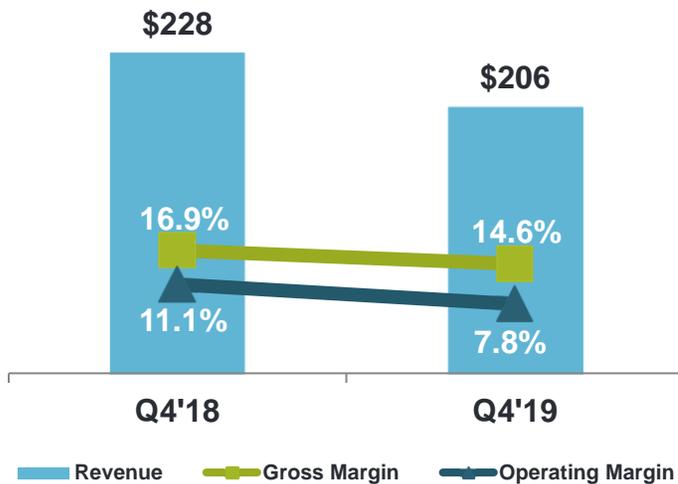


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DEVICE SOLUTIONS SEGMENT – Q4'19

REVENUE, GROSS MARGIN AND OPERATING MARGIN

\$ in millions, actual currency



» **Revenue down 9% and 7% in constant currency**

- Lower Smart Spec EMEA volumes

» **Gross margin down 230 bps**

- Unfavorable product mix

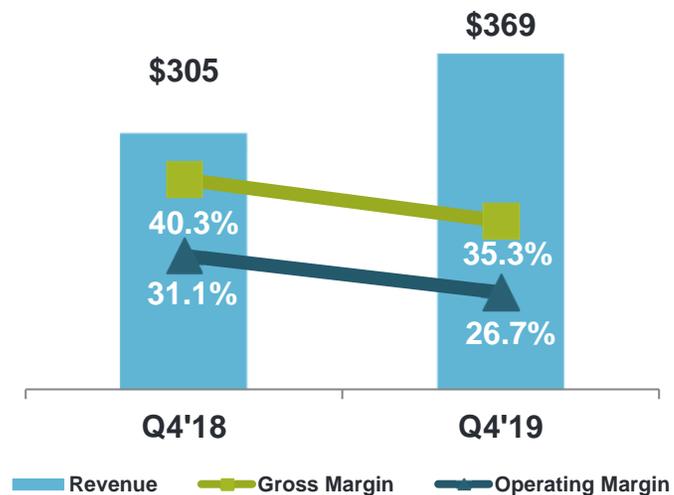
» **Operating margin down 330 bps**

- Fall through of gross margin and higher OpEx

NETWORKED SOLUTIONS SEGMENT – Q4'19

REVENUE, GROSS MARGIN AND OPERATING MARGIN

\$ in millions, actual currency

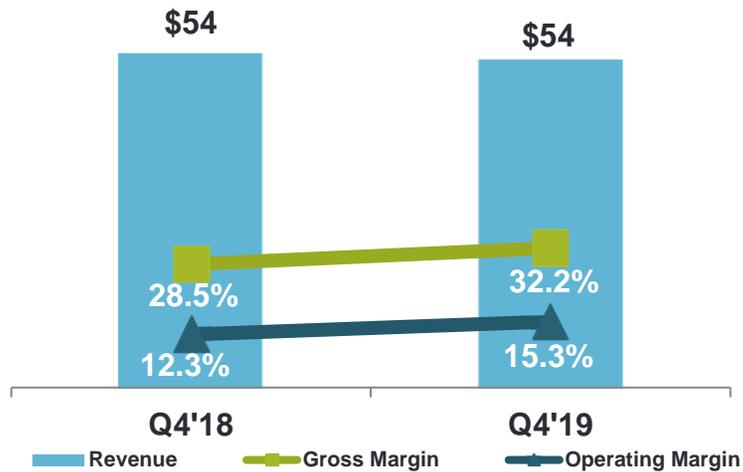


- » **Revenue +21% as reported and in constant currency**
 - Continued growth in North America connected devices
 - Customer deployments ahead of schedule
- » **Gross margin down 500 bps**
 - Unfavorable product and customer mix
- » **Operating margin down 440 bps**
 - Fall through of lower GM partially offset by improved operating leverage

OUTCOMES SEGMENT – Q4'19

REVENUE, GROSS MARGIN AND OPERATING MARGIN

\$ in millions, actual currency



» Revenue down 1% as reported and in constant currency

- Decrease due to a one-time customer adjustment
- Partially offset by growth in North America services revenue

» Gross margin +370 bps

- Product mix and increased software license sales
- Decrease from one-time customer adjustment

» Operating margin +300 pts

- Fall through of gross margin partially offset by higher OpEx

Q4'19 CASH, DEBT, AND LIQUIDITY

Free Cash Flow, Cash and equivalents

- » Free cash flow of \$29 million
- » FCF as a percent of revenue was 4.5%; FCF as a percent of adjusted EBITDA was 50%
- » Cash and equivalents was \$150 million

Debt

- » Total debt \$932M; Net leverage 3.0x at end of Q4'19
- » \$30 million elective prepayment on Term Loan
- » Blended interest rate decreased to 4.1%; reflective of ~70% hedged portfolio

Liquidity

- » Further liquidity is provided by a \$500M revolving credit facility

NON-GAAP FINANCIAL MEASURES

To supplement our consolidated financial statements presented in accordance with GAAP, we use certain non-GAAP financial measures, including non-GAAP operating expense, non-GAAP operating income, non-GAAP net income, non-GAAP diluted EPS, adjusted EBITDA, constant currency and free cash flow. We provide these non-GAAP financial measures because we believe they provide greater transparency and represent supplemental information used by management in its financial and operational decision making. We exclude certain costs in our non-GAAP financial measures as we believe the net result is a measure of our core business. The company believes these measures facilitate operating performance comparisons from period to period by eliminating potential differences caused by the existence and timing of certain expense items that would not otherwise be apparent on a GAAP basis. Non-GAAP performance measures should be considered in addition to, and not as a substitute for, results prepared in accordance with GAAP. Our non-GAAP financial measures may be different from those reported by other companies. A more detailed discussion of why we use non-GAAP financial measures, the limitations of using such measures, and reconciliations between non-GAAP and the nearest GAAP financial measures are included in the quarterly earnings press release.

GAAP TO NON-GAAP RECONCILIATIONS

(Unaudited, in thousands, except per share data)

TOTAL COMPANY RECONCILIATIONS	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2019	2018	2019	2018
NON-GAAP NET INCOME & DILUTED EPS				
GAAP net income (loss) attributable to Itron, Inc.	\$ 14,620	\$ 23,877	\$ 49,006	\$ (99,250)
Amortization of intangible assets	16,101	18,014	64,286	71,713
Amortization of debt placement fees	1,900	1,176	5,455	6,869
Restructuring	(1,407)	(5,725)	6,278	77,183
Corporate transition cost	907	—	2,520	—
Acquisition and integration related expense	2,005	8,042	26,598	91,916
Income tax effect of non-GAAP adjustments ⁽¹⁾	(5,217)	(10,249)	(21,348)	(42,700)
Non-GAAP net income attributable to Itron, Inc.	\$ 28,909	\$ 35,135	\$ 132,795	\$ 105,731
Non-GAAP diluted EPS	\$ 0.72	\$ 0.88	\$ 3.32	\$ 2.65
Weighted average common shares outstanding - Diluted	40,267	39,885	39,980	39,840
ADJUSTED EBITDA				
GAAP net income (loss) attributable to Itron, Inc.	\$ 14,620	\$ 23,877	\$ 49,006	\$ (99,250)
Interest income	(470)	(428)	(1,849)	(2,153)
Interest expense	12,554	13,883	52,453	58,203
Income tax (benefit) provision	(75)	(10,878)	20,617	(12,570)
Depreciation and amortization	28,709	30,069	114,400	122,497
Restructuring	(1,407)	(5,725)	6,278	77,183
Corporate transition cost	907	—	2,520	—
Acquisition and integration related expense	2,005	8,042	26,598	91,916
Adjusted EBITDA	\$ 56,843	\$ 58,840	\$ 270,023	\$ 235,826

- (1) The income tax effect of non-GAAP adjustments is calculated using the statutory tax rates for the relevant jurisdictions if no valuation allowance exists. If a valuation allowance exists, there is no tax impact to the non-GAAP adjustment. Effective for the first quarter of 2019, we use the budgeted annual effective tax rate (AETR) for interim periods, with adjustments for discrete items, as defined in ASC 740 - Income Taxes. This method impacts interim periods only and does not impact full year tax results, as any difference between the budgeted or revised AETR and the actual AETR for non-GAAP adjustments would be recognized in the fourth quarter of the year. If the revised methodology had been applied in the fourth quarter of 2018, non-GAAP net income would have decreased by \$950 thousand to \$34.1 million, and diluted non-GAAP EPS would have decreased by \$0.01 to \$0.87.

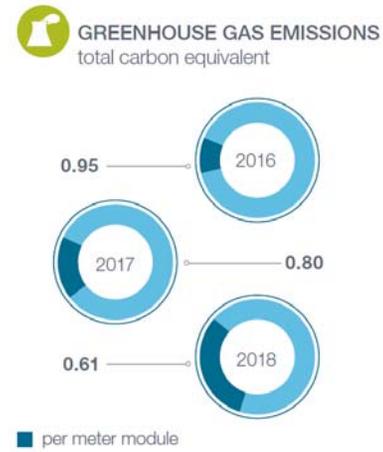
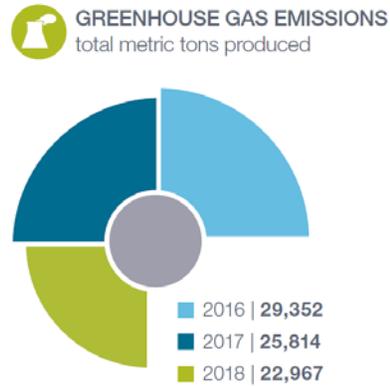
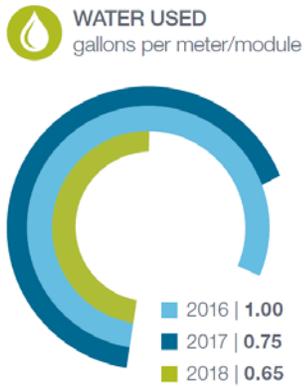
GAAP TO NON-GAAP RECONCILIATIONS

(Unaudited, in thousands, except per share data)

TOTAL COMPANY RECONCILIATIONS	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2019	2018	2019	2018
FREE CASH FLOW				
Net cash provided by operating activities	\$ 44,740	\$ 42,372	\$ 172,840	\$ 109,755
Acquisitions of property, plant, and equipment	(16,179)	(17,459)	(60,749)	(59,952)
Free Cash Flow	\$ 28,561	\$ 24,913	\$ 112,091	\$ 49,803
NON-GAAP OPERATING INCOME				
GAAP operating income (loss)	\$ 28,863	\$ 28,517	\$ 132,683	\$ (49,692)
Amortization of intangible assets	16,101	18,014	64,286	71,713
Restructuring	(1,407)	(5,725)	6,278	77,183
Corporate transition cost	907	—	2,520	—
Acquisition and integration related expense	2,005	8,042	26,598	91,916
Non-GAAP operating income	\$ 46,469	\$ 48,848	\$ 232,365	\$ 191,120
NON-GAAP OPERATING EXPENSES				
GAAP operating expenses	\$ 148,575	\$ 148,273	\$ 619,636	\$ 780,011
Amortization of intangible assets	(16,101)	(18,014)	(64,286)	(71,713)
Restructuring	1,407	5,725	(6,278)	(77,183)
Corporate transition cost	(907)	—	(2,520)	—
Acquisition and integration related expense	(2,005)	(8,042)	(26,598)	(91,916)
Non-GAAP operating expenses	\$ 130,969	\$ 127,942	\$ 519,954	\$ 539,199

CORPORATE SUSTAINABILITY REPORT HIGHLIGHTS

2018 had Year-over-year reductions in resources used/emitted to manufacture products



For more please visit us at:

www.itron.com/CSR

ITRON ACRONYM GLOSSARY

AMI = Advanced Metering Infrastructure
AMM = Advanced Metering Manager, SSNI Product Name
AMR = Automated Meter Reading
ASP = Average Selling Price
AP = Access Point
BOM = Bill of Material(s)
BYOD = Bring Your Own Device
BYOT = Bring Your Own Thermostat
C & I = Commercial and Industrial
CAGR = Compounded Annual Growth Rate
CCE = Commercial and Customer Enablement
CDMA = Code Division Multiple Access
CGR = Connected Grid Router
CM = Contract Manufacturer / Manufacturing
DA = Distribution Automation
DEM = Distributed Energy Management
DER = Distributed Energy Resources
DERMS = Distributed Energy Resource Management
DI = Distributed Intelligence
DNO = Device Solutions, Networked Solutions, Outcomes
EDI = Electronic Data Interchange
ERP = Enterprise Resource Planning
ERT = Encoder Receiver Transmitter
FAN = Field Area Network

GENX = Generation 2, 3, 4, and 5 of the Silver Spring Networks platform
GDPR = General Data Protection Regulation
IaaS = Infrastructure as a Service
IEC = International Electrotechnical Commission
IMP = Itron Mobile Platform
INS = Itron Networks Segment
IOU = Investor Owned Utility
IoT = Internet of Things
LoRa = "LOng RANge" (Marketing Alliance)
LPWAN = Low Power Wide Area Network
LTE = Long Term Evolution
M2C = Meter to Cash
M2M = Machine to Machine
MDM = Meter Data Management
MV = Multi Vender
NaaS = Network as a Service
NB-IoT = Narrow Band Internet of Things
NEMA = National Electrical Manufacturers Association
NIC = Network Interface Card
NMS = Network Management System
OaaS = Outcome as a Service
OCOGS = Operating Cost of Goods Sold
OFDM = Orthogonal Frequency Division Multiplexing

O&M = Operation and Maintenance
OWR = OpenWay Riva
PaaS = Platform as a Service
PBU = Product Business Unit
PCBA = Printed Circuit Board Assembly
PLC = Power Line Carrier
RF = Radio Frequency
RPMA = Random Phase Multiple Access
S & OP = Sales and Operations Planning
S & OE = Sales and Operations Execution
SaaS = Software as a Service
SLV = Streetlight Vision
SS = Spread Spectrum
TAM = Total Available Market
TDMA = Time Division Multiple Access
TCO = Total Cost of Ownership
TMC = Total Manufacturing Cost
UIQ = Utility IQ, Product Name
Wi-Fi = Wireless Fidelity
WW = World Wide
VAVE = Value Analysis and Value Engineering
VVO = Voltage Var Optimization



THANK YOU

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