Florida Power & Light Expands Work with Itron with Gen5 Network Upgrade

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Itron and FPL Sign Seven-year Contract for Network Modernization, Service Expansion and Heightened Disaster Preparedness

LIBERTY LAKE, Wash.--(BUSINESS WIRE)--Mar. 8, 2018-- Itron, Inc. (NASDAQ: ITRI), a world-leading technology and services company dedicated to the resourceful use of energy and water, today announced that Florida Power & Light Company (FPL) has signed a seven-year contract renewal. The contract includes managed services, purchases of new Gen5 hardware and professional services from Itron. FPL is the third-largest electric utility in the United States, serving nearly 5 million customer accounts or an estimated 10 million people across nearly half of the state of Florida.

Under the renewal contract, FPL will deploy new Gen5 network hardware and access points to support higher Neighborhood Area Network (NAN) speeds that are up to 24 times faster than previous generations and will move to GPS-enabled Network Interface Cards (NICs) for streetlights. FPL will also deploy 2,100 new automated feeder switches (AFS) to support FPL's network reliability goals. Other upgrades include replacing 1,000 radios from legacy Distribution Automation systems with Gen5 bridges. Gen5 is 100 percent backwards-compatible with earlier-generation equipment, ensuring seamless integration and deployability.

FPL will also rearchitect the Itron Distributed Automation system to provide end-to-end IP connectivity for greater security and higher network performance. Itron will provide managed services to FPL, ensuring reliable, predictable software delivery, operations and upgrades.

The renewal contract follows FPL's contract award to Silver Spring Networks (before its acquisition by Itron) in 2007, which led to deployment of Silver Spring's wireless IPv6 mesh networking technology as well as management and control software to connect and control FPL's meters. Since 2007, the network has been further expanded to manage and control more than 3,700 automated feeder switches, 20,000 intelligent line sensors and nearly 500,000 streetlight photocells.

"The billions of dollars we've invested throughout the last 11 years to build a stronger, smarter energy grid continue to provide tangible benefits to our customers in the form of higher day-to-day reliability and faster restoration following a major storm," said Eric Silagy, president and CEO of FPL. "The unprecedented size and scope of Hurricane Irma last September tested every piece of equipment across our 27,000-square-mile service area. That said, we were able to restore service to 1 million customers before the storm even exited our system, and 2 million customers after one full day of restoration. In fact, smart grid technology not only enabled us to avoid more than a half million outages during the storm, it also allowed us to restore service to customers before it was safe for our trucks to roll."

"FPL has become a de facto model for how utilities can scale their networks to meet growing demand for services while maintaining constant awareness and preparation for natural disasters," said Philip Mezey, president and CEO of Itron. "It's no wonder that FPL has been honored with multiple industry awards for its smart grid network as well as winning the Davies' Consulting Award for Leadership in Emergency Response in 2017. We're delighted to extend our work with FPL."

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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