



Key Equipment Finance and Itron Introduce a Flexible Financing Program for Utilities and Cities to Acquire Technology Solutions

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Program Removes Financing as a Barrier to Investing in Technologies That Deliver Much Needed Savings and Provide Social Benefits as Cities Face Revenue Shortfalls Post-pandemic

LIBERTY LAKE, Wash. & SUPERIOR, Colo.--(BUSINESS WIRE)--May 4, 2020-- Itron, which is innovating the way utilities and cities manage energy and water, and Key Equipment Finance, a division of KeyBank and one of the largest bank-based equipment finance providers in the U.S, have introduced a financing program backed by Key Equipment Finance that removes funding as a barrier for smart city and smart community programs. In addition, Key Government Finance, a subsidiary of KeyBank and a leader in municipal funding, is providing financing for Itron's municipality customers in the U.S. for smart city technologies and services.

"We are excited to put our broad expertise to work for Itron so it can provide financing solutions along with its market-leading technologies," said Amy Gross, executive vice president, government and vendor, for Key Equipment Finance. "By adding financing to its portfolio, Itron can proactively offer finance solutions to cities and utilities who are in need of critical upgrades but may not have the funds to invest."

With their deep product knowledge in municipal and commercial financing, Key Equipment Finance's in-house specialists will work with Itron sales teams to provide hands-on customer support to help shorten sales cycles, enhance end-user satisfaction and improve financial metrics.

"Now, more than ever, cities and utilities face more constrained budgets in light of the economic impacts of COVID-19. With this program, we are removing financial barriers for our customers to acquire the solutions they need to meet their long-term objectives," said Mark de Vere White, senior vice president of Customer & Market Experience at Itron. "Itron's smart city solutions, intelligent street lighting and central management software improve municipal services, lower carbon emissions, create safer neighborhoods and enhance the quality of life for citizens. With Key Equipment Finance's service, we will help our customers accelerate those programs that offer the greatest cost savings and enhance services for the communities they serve."

About Itron

Itron enables utilities and cities to safely, securely and reliably deliver critical infrastructure services to communities in more than 100 countries. Our portfolio of smart networks, software, services, meters and sensors helps our customers better manage electricity, gas and water resources for the people they serve. By working with our customers to ensure their success, we help improve the quality of life, ensure the safety and promote the well-being of millions of people around the globe. Itron is dedicated to creating a more resourceful world. Join us: www.itron.com.

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About Key Equipment Finance

Key Equipment Finance, a division of KeyBank, has been in the equipment, software and services finance business for 47 years and is one of the largest bank-owned equipment finance providers in the U.S. The company provides tailored equipment lease and finance solutions for commercial clients and government entities, manufacturers, distributors, resellers and, through Specialty Finance Lending, a business unit of KeyBank, provides structured facilities across various sectors of the specialty finance market. Additionally, Key Equipment Finance's Capital Markets team utilizes its syndication capabilities to structure large, multi-bank transactions. With headquarters outside Denver, Colorado, Key Equipment Finance manages approximately \$13 billion in assets and originates nearly \$5 billion of equipment financing annually. For more information, visit keyequipmentfinance.com.

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