



Itron Launches Smart Payment Solution in North America

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Itron Smart Pay Helps Utilities Empower Their Customers to Reduce Energy Usage and Save Money Through Flexible Billing and Payment Program

LIBERTY LAKE, Wash.--(BUSINESS WIRE)--Nov. 9, 2021-- Itron, Inc. (NASDAQ: ITRI), which is innovating the way utilities and cities manage energy and water, announced the launch of [Itron Smart Pay](#) for utilities and cities in North America. Building on Itron's global leadership in prepayment solutions, with 20 million prepay endpoints in over 20 countries, Itron Smart Pay is Itron's first Software as a Service (SaaS) delivery program model in North America. The solution is designed for utilities to empower their customers to manage and pay for their energy consumption by providing flexible billing and payment solutions.

According to the Prepay Energy Working Group (PEWG), utilities who use prepay solutions can recover 80% of their consumer debt in one to two years, with over 80% customer satisfaction. The newly released PEWG annual report states that over 40% of Americans have used some type of prepay option and are very satisfied. Interest in voluntary prepay energy programs offered by utilities is at all-time high with 50% of respondents indicating some level of interest which is a 25% increase from their last survey.

Taking advantage of Itron Smart Pay, the prepayment solution can be highly efficient at utility debt recovery while still providing consumer satisfaction and consumer engagement through hourly utility bill calculations and active customer engagement messaging. Prepayment solutions give consumers greater awareness of their energy consumption, so they can reduce their usage and save money. The online portal, accessible through web and smart phones, offers consumers flexible payment options. Using Smart Pay utilities can offer no reconnection fees, no credit checks and the ability to reduce utility charges through enhanced energy usage information.

In conjunction with this initiative, Itron has entered into a strategic partnership with PayGo, a software and payments company, who has powered the underlining technology for Smart Pay which has been proven with deployments across North American utilities, both IOU and Public Power for over 10 years. In addition, Itron and PayGo will partner to provide additional prepay functionality utilizing Itron's Distributed Intelligence (DI) platform.

"At Itron, we are always seeking ways to create additional value for our customers. Itron Smart Pay enables utilities to get more out of their AMI investments and improve customer engagement and satisfaction," said Don Reeves, senior vice president of Outcomes at Itron. "Launching Itron Smart Pay during the COVID-19 pandemic in North America will help relieve some of the financial economic impact customers are facing by providing a program that allows them to take control of their energy usage. Itron Smart Pay brings value to both the utility and customer. With more than 25 years of experience in supporting utilities with prepayment solutions, we are looking forward to leading the way in the payment and consumer management segment in North America through Itron Smart Pay."

Key benefits of Itron Smart Pay:

- Complete billing solution including post-pay billing and prepayment options such as automated cash payments via bar-code, integrated cards/ACH payment platform, retail bill payment through bar codes, the ability to make payments via single sign-on and text message, phone call and notification alerts regarding bill balance.
- Applicable to multi commodities electric, gas and water operations.
- Enables utilities to offer optional flexible payment methods with or without AMI remote disconnect.
- Energy efficiency gains from consumers changing behavior habits using near real-time consumption information, resulting in an average of 3 to 12% in energy savings.
- Reduced call center volume to utilities from with multiple notification channels delivering advanced metering infrastructure (AMI) usage data.
- Increased customer satisfaction with a seamless user experience providing engaging analytics displaying energy usage, cost breakouts, payment history that translate into a bump in Return on Equity according to JD Powers with higher customer satisfaction scores by 10 points or more.
- Backed by Itron's services and support teams, ensuring security and performance.
- Deliver a more robust consumer experience as Itron incorporates DI functionality along with Itron's other applications, such as AMI headend systems, including OpenWay, UIQ and Itron Enterprise Edition Meter Data Management.

Itron Smart Pay is now available in North America. More information can be found on the [Itron Smart Pay](#) product page. For purchasing information, contact your Itron sales or channel representative.

Join Itron on Thursday, Nov. 18 at 12:00 p.m. PST for a [free webinar](#) to learn more about how utilities can recover losses, provide a flexible billing solution and increase customer satisfaction through Itron Smart Pay.

About Itron

Itron enables utilities and cities to safely, securely and reliably deliver critical infrastructure solutions 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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