



Dresser Utility Solutions Closes Agreement with Itron to Acquire Global Gas Regulator and European C&I Gas Metering and Stations Business

February 28, 2022

HOUSTON & LIBERTY LAKE, Wash.--(BUSINESS WIRE)--Feb. 28, 2022-- Dresser Utility Solutions, a solutions provider for utility companies, and Itron, Inc. (NASDAQ: ITRI), which is innovating the way utilities and cities manage energy and water, announced today the successful closing of the [previously announced](#) agreement for the sale of Itron's European commercial & industrial (C&I) mechanical gas meter business, gas stations meter and pressure regulation business and global gas regulator business to Dresser Utility Solutions.

David Evans, President and CEO of Dresser Utility Solutions, commented, "We are excited to announce that we have finalized our agreement with Itron for the purchase of its global gas regulator and European C&I metering and stations businesses. As a company that is strategically focused and dedicated to serving our customers' individualized needs, Dresser Utility Solutions looks forward to expanding our offering and continuing to invest in these technologies so we can better serve our current and future customers."

Justin Patrick, Itron's senior vice president of Device Solutions, commented, "The agreement with Dresser Utility Solutions marks an exciting milestone for our two companies and for our customers. Our customers and partners will benefit from working with a trusted leader in the gas industry with over a century of experience providing highly engineered infrastructure for critical service applications for natural gas and utility industries. For Itron, this is another milestone on our journey toward more advanced networks, distributed intelligence endpoints and data-driven outcomes to better serve our customers for the next decade and beyond."

As part of the sale, Itron employees supporting European mechanical gas C&I meters and stations and global gas regulators become employees of Dresser Utility Solutions. Itron will continue to develop and offer high value communicating electricity, gas, water devices in Europe and globally.

About Dresser Utility Solutions

For more than a century, Dresser Utility Solutions has been a leading worldwide manufacturer of highly engineered products for critical infrastructure in the global utility and industrial sectors. Our product lines span across metering, electronics, instrumentation, flow control, pressure control and distribution repair products. The aging gas and water utility asset base and heightened focus on ESG necessitate innovative solutions and products, which Dresser Utility Solutions is uniquely positioned to provide. Headquartered in Houston, Texas, Dresser Utility Solutions has a global presence with approximately 750 employees and a sales presence in over 100 countries. For more information, visit www.dresserutility.com.

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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