CenterPoint Energy to Further Modernize Its Natural Gas Distribution System with Itron Smart Meters

April 5, 2022

Utility to Deploy 3 Million Itron Intelis Natural Gas Smart Meters to Improve Safety, Reliability and the Customer Experience

LIBERTY LAKE, Wash.--(BUSINESS WIRE)--Apr. 5, 2022-- Itron, Inc. (NASDAQ: ITRI), which is innovating the way utilities and cities manage energy and water, today announced it has signed a contract with CenterPoint Energy, Inc. (NYSE: CNP) to further modernize its natural gas distribution system with 3 million of Itron's award-winning Intelis natural gas ultrasonic smart meters. CenterPoint Energy is an energy delivery company with electric transmission and distribution, power generation and natural gas distribution operations that serve more than 7 million metered customers in Indiana, Louisiana, Minnesota, Mississippi, Ohio and Texas. The utility will use the smart natural gas metering solution to enhance safety and service for its customers and improve distribution system reliability and efficiency.

The Intelis natural gas meter includes a built-in automatic shutoff valve and can be configured to shutoff automatically in the event of a high flow or high temperature incident to minimize the risk of a natural gas explosion. The Intelis natural gas meter also takes highly accurate ultrasonic measurements that provide customers access to detailed natural gas consumption information so they can better manage, budget and conserve their energy usage. Streamlined meter reading allows utilities to reliably collect data and alerts from meters across their natural gas distribution systems, proactively identifying and addressing potential problems before they become serious.

"CenterPoint Energy has set clear priorities to invest in our natural gas system to drive safety and reliability, while also advancing the transition to a cleaner energy future," said Trey Kuchar, senior vice president, Natural Gas for CenterPoint Energy. "The Itron Intelis natural gas smart meters will not only support a more modern and resilient network for enhanced safety and reliability, but they will also help reduce our field visits and related vehicle carbon emissions. These natural gas smart meters are a win-win for our customers and the environment."

"At Itron, we are dedicated to ensuring the safe, reliable and resourceful delivery and use of natural gas. We are excited to collaborate with CenterPoint Energy to deploy Itron's next-generation Intelis natural gas smart metering solution, which has already surpassed 500,000 shipments to utilities in North America," said John Marcolini, senior vice president of Networked Solutions at Itron. "We look forward to expanding this solution at CenterPoint Energy and delivering unparalleled levels of operational excellence and safety; it will not only enable CenterPoint Energy with two-way communication for monitoring and billing their natural gas assets but will enhance intelligence capability across distribution networks. Together, we are creating a safer and more resourceful world."

To learn more about Itron's Intelis smart gas meter, visit the product page.

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.

Itron® is a registered trademark of Itron, Inc. All third-party trademarks are property of their respective owners and any usage herein does not suggest or imply any relationship between Itron and the third party unless expressly stated.

About CenterPoint Energy

As the only investor-owned electric and natural gas utility based in Texas, CenterPoint Energy, Inc. (NYSE: CNP) is an energy delivery company with electric transmission and distribution, power generation and natural gas distribution operations that serve more than 7 million metered customers in Indiana, Louisiana, Minnesota, Mississippi, Ohio and Texas. As of December 31, 2021, the company owned approximately $38 billion in assets. With approximately 9,400 employees, CenterPoint Energy and its predecessor companies have been in business for more than 150 years. For more information, visit CenterPointEnergy.com.

Forward Looking Statement

This news release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. When used in this news release, the words "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "objective," "plan," "potential," "predict," "projection," "should," "target," "will" or other similar words are intended to identify forward-looking statements. These forward-looking statements are based upon assumptions of management which are believed to be reasonable at the time made and are subject to significant risks and uncertainties. Actual events and results may differ materially from those expressed or implied by these forward-looking statements. Any statements in this news release regarding future events, such as the benefits to customers of the Intelis natural gas smart meter, including such benefits as safety, reliability and efficiency, or the impact such benefits will have on CenterPoint Energy's customer or its distribution system, the reduction in carbon emissions as a result of such natural gas smart meters and CenterPoint Energy's ability to meet carbon emission reduction goals on the timeline indicated, and any other statements that are not historical facts are forward-looking statements. Each forward-looking statement contained in this news release speaks only as of the date of this release. Important factors that could cause actual results to differ materially from those indicated by the provided forward-looking information include risks and uncertainties relating to: (1) the impact of COVID-19; (2) financial market conditions; (3) general economic conditions; (4) the timing and impact of future regulatory and legislative decisions; (5) effects of competition; (6) weather variations; (7) changes in business plans; (8) growth in CenterPoint Energy's service territory and changes in market demand; (9) CenterPoint Energy's ability to execute on operations initiatives, targets and goals; and (10) other factors, risks and uncertainties discussed in CenterPoint Energy's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and other reports CenterPoint Energy or its subsidiaries may file from time to time with the Securities and Exchange Commission.

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