Itron Celebrates Xcel Energy's Deployment of 2 Millionth Distributed Intelligence-Enabled Meter

March 19, 2024

Xcel Energy's Deployment Empowers Customers and Accelerates Carbon Reduction Goals

LIBERTY LAKE, Wash.--(BUSINESS WIRE)--Mar. 19, 2024-- Itron, Inc. (NASDAQ: ITRI), which is innovating new ways for utilities and cities to manage energy and water, announces that its customer, major U.S. electric and natural gas company Xcel Energy, has deployed 2 million Gen™5 Riva™ distributed intelligence (DI)-enabled electric smart meters. The meters are a key component of Itron's end-to-end Advanced Metering Infrastructure (AMI) and industrial IoT (IIoT) network solution. This deployment is a important step in Xcel Energy's efforts to provide cleaner, safer and more reliable energy to nearly 3.7 million customers across eight states.

Itron's solution, including the DI-enabled smart meters, helps energy providers achieve their carbon reduction goals in multiple ways, including streamlining field operations and reducing truck rolls. Each meter is connected to Itron's Gen5 IIoT network and is embedded with robust DI capabilities that provide real-time visibility and data at the edge that helps energy providers control and manage the grid more accurately. The multi-application capabilities of the IIoT network paired with DI will allow energy providers to seamlessly integrate additional applications from Itron and partners as their needs evolve.

Xcel Energy is using DI-enabled smart meters to share information about electricity usage with consumers in near real time, empowering them to make more informed decisions about their energy consumption. With better visibility into energy usage, customers can take action to manage their energy consumption and decrease emissions related to their energy. This could help the company achieve its carbon reduction goals and simultaneously help customers decrease their energy costs. Xcel Energy uses smart meters to identify outages faster, improving outage response times and enhancing the ability to support customer outage notification and resolution.

"Xcel Energy's vision is to deliver carbon-free electricity by 2050 across the states we serve, and energy efficiency is a key part of the clean energy transition. We're excited to install smart meters for our customers, giving them more insight and control over their energy use," **said Michael Lamb, Xcel Energy senior vice president, distribution and gas**. "Technology is advancing in every area of our lives, and the advanced grid – which smart meters play a role in – will allow us to better serve our customers into the future."

"The deployment of 2 million smart electric meters at Xcel Energy is a significant milestone for both the utility and Itron. At Itron, we are committed to helping our customers achieve their sustainability goals and we believe that our IIoT-enabled solutions and Gen5 Riva smart meters will play a key role," **said John Marcolini, senior vice president of Network Solutions at Itron**. "Itron's smart meters offer unparalleled accuracy, reliability and next-generation grid edge intelligence. Coupled with a robust network and distributed intelligence, Xcel Energy can take advantage of these powerful capabilities to address the business needs of today, but more importantly of the future, as these needs continue to evolve. Our solutions are truly enabling a new approach to managing the low voltage grid and transforming the way utilities service their customers."

To learn more about Itron's DI-enabled smart meters, visit the product page.

About Itron

Itron is a proven global leader in energy, water, smart city, IIoT and intelligent infrastructure services. For utilities, cities and society, we build innovative systems, create new efficiencies, connect communities, encourage conservation and increase resourcefulness. By safeguarding our invaluable natural resources today and tomorrow, we improve the quality of life for people around the 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.

Additional Resources

- LinkedIn: https://www.linkedin.com/company/itroninc/
- X: https://twitter.com/ItronInc
- Newsroom: www.itron.com/company/newsroom
- Blog: https://blogs.itron.com

View source version on businesswire.com: https://www.businesswire.com/news/home/20240319280856/en/

For additional information, contact:

Itron, Inc.
Alison Mallahan
Senior Manager, Corporate Communications
509-891-3802
PR@Itron.com

Paul Vincent
Vice President, Investor Relations
512-560-1172

Investors@itron.com

Source: Itron, Inc.