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Itron Announces Alliance with Panasonic to Deliver Smart Metering Solutions in Japan

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ: ITRI) announced today that it has formed a strategic alliance with Panasonic Corporation to develop a smart meter platform tailored to the Japanese market. The companies will utilize their combined global experience and local presence to offer a smart metering solution that will meet Japan's electric utilities' needs and requirements today and into the future.

As part of the agreement, Itron will design, develop and deliver an Itron smart meter with its 3G cellular communications to Panasonic. Because of the inherent flexibility in Itron's technology, the solution will support multiple communication options, including cellular, RF mesh and Power Line Carrier to meet specific business needs and geographies.

With this collaboration, Panasonic will expand its communications product line to the smart meter business, contributing to the realization of an ecological and smart-enabled society via home energy management systems.

In Japan, the Ministry of Economy, Trade and Industry has mandated the adoption of smart meters over the next 10 years for nearly 80 million electric meters to help manage energy supply and demand. Smart meters are viewed as a key tool for gauging energy usage during peak hours so that utilities can offer special pricing programs to encourage reductions in energy consumption. This is important as Japan works to implement multiple technology and power generation alternatives to compensate for the nearly 30 percent loss in nuclear power generation.

"We're proud to partner with Panasonic to deliver a proven solution that will serve as the foundation for the types of programs the government, utilities and people of Japan envision for their future," said Philip Mezey, president and COO of Itron Energy. "Itron's technology will help the people of Japan realize their energy management and conservation goals."

About Itron

Itron is a global technology company. We build solutions that help utilities measure, monitor and manage energy and water. Our broad product portfolio includes electricity, gas, water and thermal energy measurement and control technology; communications systems; software; and professional services. With thousands of employees supporting nearly 8,000 utilities in more than 100 countries, Itron empowers utilities to responsibly and efficiently manage energy and water resources. Join us in creating a more resourceful world; start here: www.itron.com.

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