



LeRoy Nosbaum to Retire as Itron Executive Chairman

Jon Eliassen Elected as Independent Board Chairman

LIBERTY LAKE, Wash., Dec 16, 2009 (BUSINESS WIRE) -- Itron Inc. (NASDAQ:ITRI) announced today that LeRoy Nosbaum will retire as Executive Chairman of the [Board of Directors](#) at the end of the year, concluding 13 years of service with Itron, including 8 years as Chairman. Jon Eliassen, an independent director since 1987, has been elected Chairman effective January 1, 2010.

"LeRoy has made significant contributions to Itron's growth and leadership during his tenure," said Malcolm Unsworth, President and CEO of Itron. "He led the company through many strategic acquisitions and he leaves Itron well positioned to take advantage of the opportunities that are happening in this industry. We wish LeRoy the best of luck in this next phase of his life and I look forward to working with Jon in his new role as Chairman of the Board."

Itron is adopting the independent chair model as a way to more closely align the board with shareholders and strengthen the development of an independent board. The Board of Directors will periodically review the new model to determine whether the separation of the two positions continues to be in the best interests of shareholders.

"Managing the board is a time-intensive responsibility and given Malcolm's relatively short tenure as CEO, we believe that separating the positions will be helpful to both Malcolm and the Board of Directors," said Nosbaum. "Jon has been on the Itron board for over 20 years and has been Lead Director for the past seven years. He's therefore very well qualified to fill the role of Chairman."

Mr. Eliassen is managing director of Terrapin Capital Group, LLP, a private investment firm. Prior to forming Terrapin, he was president and chief executive officer of the Spokane Area Economic Development Council and held numerous positions within Avista Corporation, an energy company involved in the production, transmission, and distribution of energy, before retiring in 2003 as senior vice president and chief financial officer.

Nosbaum has been a director of Itron and chief executive officer since 2000, and chairman of the board since 2002. Mr. Nosbaum joined the Company in 1996 and had executive responsibilities for manufacturing, product development, operations, and marketing before he was promoted to chief executive officer.

About Itron:

Itron Inc. is a leading technology provider to the global energy and water industries. Our company is the world's leading provider of intelligent metering, data collection and utility software solutions, with nearly 8,000 utilities worldwide relying on our technology to optimize the delivery and use of energy and water. Our products include electricity, gas, water and heat meters, data collection and communication systems, including automated meter reading (AMR) and advanced metering infrastructure (AMI); meter data management and related software applications; as well as project management, installation, and consulting services. To know more, start here: www.itron.com.

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