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Tom Deitrich Joins Itron as Chief Operating Officer

Deitrich to Conduct Review of Operational Processes and Strategies to Enhance Performance and Drive Value Creation

Itron Retaining Leading Global Consulting Firm to Support Operational Review

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ: ITRI), a world-leading technology and services company dedicated to the resourceful use of energy and water, announced today Tom Deitrich is joining Itron as executive vice president (EVP) and chief operating officer (COO). Deitrich's appointment will be effective on Oct. 10, 2015 and follows a previously planned transition of the role announced by the company on Aug. 5, 2015.

"I am pleased to welcome Tom to Itron's executive team. With his proven track record of driving operational excellence and technology innovation, Tom's leadership will be instrumental in improving performance and profitably growing Itron," said Philip Mezey, Itron president and chief executive officer. "We are committed to a comprehensive strategic evaluation of our business to enhance operational performance and drive value for our customers and shareholders."

As one of his first priorities, Deitrich will conduct a thorough evaluation of Itron's operations and recommend steps to enhance the company's operational and financial performance. Itron also announced it is finalizing its selection of a leading global consulting firm to support Deitrich and the company during this evaluation. The review will focus on:

- **Refining Itron's Manufacturing and Supply Chain Strategy:** Itron will conduct a comprehensive evaluation of its manufacturing strategy, as well as review the effectiveness of its manufacturing footprint and supply chain to identify opportunities to further balance capacity and strategic sourcing, optimize inventory efficiency, enhance quality and lower costs.
- **Improving R&D Efficiency:** Itron will conduct a comprehensive evaluation of its R&D processes and programs to identify opportunities to enhance efficiency and maximize returns on the company's R&D investments. Global adoption of smart metering and smart grids is accelerating, and Itron will continue to target investments in innovative hardware, networks, software and services that enable smart cities, power the Internet of Things and best position the company for future growth.

In addition to the company's evaluation of operational processes and strategies, Itron will continue with its restructuring initiatives already underway including the closure of facilities in Brazil, Italy, South Africa, and Saudi Arabia. Itron remains on track to achieve the previously announced \$40 million of annualized savings beginning in 2017, which the company anticipates will deliver a positive long-term impact on Itron's margins and profitability. The company is committed to identifying new operational benefits and cost saving opportunities through the review process.

"Since being appointed as Itron's next COO, I have had the opportunity to become even more familiar with this innovative and exciting company," said Deitrich. "Itron is a very strong company with unmatched breadth of technology, deep industry expertise and unique solutions for the many business challenges our customers face. Executing these initiatives will generate greater value for all of our stakeholders and position Itron for the future. I look forward to moving quickly to help Itron achieve the success and profitability it is poised to realize."

About Tom Deitrich

Deitrich brings more than 20 years of experience in global operations at leading technology firms and has held a number of executive management roles where he led business-level strategies that transformed and significantly grew organizations during times of changing market conditions. Deitrich has held executive and senior leadership positions at, among other companies, Freescale Semiconductor, Inc., Flextronics International, Inc., Sony Ericsson Mobile Communications, Inc., and General Electric Corporation.

About Itron

Itron is a world-leading technology and services company dedicated to the resourceful use of energy and water. We provide comprehensive solutions that measure, manage and analyze energy and water. Our broad product portfolio includes electricity,

gas, water and thermal energy measurement devices and control technology; communications systems; software; as well as managed and consulting services. With thousands of employees supporting nearly 8,000 customers in more than 100 countries, Itron applies knowledge and technology to better manage energy and water resources. Together, we can create a more resourceful world. Join us: www.itron.com.

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