



Itron Re-releases Q2 2001 Financial Results

Net Income Revised Upward From \$2.6 Million To \$3.1 Million Due To Reassessment Of Previously Accrued Restructuring Reserves

SPOKANE, WA. — August 10, 2001 — Itron, Inc. (NASDAQ:ITRI), today re-released its financial results for the quarter-ended June 30, 2001. Itron previously released results for the quarter on July 17, 2001. Subsequently, information became available to the Company that resulted in a reassessment of restructuring reserves, primarily related to the sublease of facility space the Company had previously vacated in Lakeville, Minnesota.

As a result of the reassessment, restructuring reserves were reduced by \$807,000 during the second quarter of 2001. This resulted in an increase to after-tax net income for Q2 2001, from what had previously been reported, of \$500,000. Diluted earnings per share for Q2 2001 are 18 cents versus the 15 cents previously reported. The balance in the Company's remaining restructuring reserves at June 30, 2001 is approximately \$1.4 million. The Company expects to file its Form 10-Q for the second quarter of 2001 the week of August 13, 2001.

Itron Inc. is a leading technology provider and source of knowledge to the energy and water industry for collecting, analyzing, and applying critical data about electric, gas, and water usage. Itron technology touches more than \$200 billion in energy and water transactions annually. Today, Itron systems are installed at approximately 2,000 utilities in over 45 countries around the world and are being used to collect data from 275 million electric, gas, and water meters. Of those, more than 700 customers use Itron's radio and telephone-based technology to automatically collect information from almost 19 million of those meters. Itron technology is also in use at a number of the newly created wholesale energy markets in the U.S. and Canada to provide critical billing and settlement systems for the power flowing into and out of those deregulating markets.

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