



August 4, 2016

Itron Announces Earnings Release Date for First Quarter 2016 Results

Files 12b-25 Related to Second Quarter 2016 Quarterly Report on Form 10-Q

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ: ITRI) today announced that it expects to release its financial results for the first quarter ended March 31, 2016 after the close of market on Aug. 11, 2016.

"Following the business update we provided in May, we look forward to announcing Itron's first quarter financial and operational results next week," said Philip Mezey, Itron's president and chief executive officer. "We continue to successfully execute against our strategic initiatives to drive profitability and growth, and our business outlook remains strong."

As previously announced, Itron filed its 2015 Annual Report on Form 10-K on June 30, 2016 which included revised financial statements for the years ended Dec. 31, 2013 and 2014 following a review of revenue recognition on contracts for maintenance associated with certain software solutions for 2015 and prior years. The company is now working as diligently as possible to finalize its review for the first and second quarters of 2016. Due to the ongoing review, the company has not filed its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2016 and will not file its Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2016 in a timely manner. Accordingly, Itron has filed a Form 12b-25, Notification of Late Filing, with the U.S. Securities and Exchange Commission (SEC) relating to the company's report on Form 10-Q for the period ended June 30, 2016.

As a result of the filing delay, Itron expects to receive an additional notice from The Nasdaq Stock Market ("NASDAQ") indicating that it is not currently in compliance with NASDAQ Listing Rule 5250(c)(1). As previously announced on June 30, 2016, Itron received notice from The Nasdaq Stock Market ("NASDAQ") that its plan to regain compliance with NASDAQ Listing Rule 5250(c)(1) and its request for an extension to Sept. 12, 2016 to regain listing compliance has been approved. Itron also obtained waivers from its creditors that extend the due dates to Sept. 12, 2016 for annual audited financial statements for the year ended Dec. 31, 2015 (which have now been filed) and quarterly unaudited financial statements for the quarters ended March 31, 2016 and June 30, 2016.

Itron expects to file its first and second quarter Forms 10-Q as soon as practicable and not later than Sept. 12, 2016.

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.

Itron® is a registered trademark of Itron, Inc.

Forward Looking Statements

This release contains forward-looking statements concerning our expectations about the release of our results or the filing of our first and second quarter Forms 10-Q as well as operations, financial performance, sales, earnings and cash flows. These statements reflect our current plans and expectations and are based on information currently available. The statements rely on a number of assumptions and estimates, which could be inaccurate, and which are subject to risks and uncertainties that could cause our actual results to vary materially from those anticipated. Risks and uncertainties include the potential that release of our results or the filing of our first and second Forms 10-Q may be further delayed, timing and ability to regain compliance with the reporting obligations of the Securities and Exchange Commission within any exemption period granted by NASDAQ, the rate and timing of customer demand for our products, rescheduling of current customer orders, changes in estimated liabilities for product warranties, adverse impacts of litigation, changes in laws and regulations, our dependence on new product development and intellectual property, future acquisitions, changes in estimates for stock-based and bonus compensation, increasing volatility in foreign exchange rates, international business risks and other

factors that are more fully described in our Annual Report on Form 10-K for the year ended Dec. 31, 2015 and other reports on file with the Securities and Exchange Commission. Itron undertakes no obligation to update publicly or revise any forward-looking statements, including our business outlook.

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