



## **Itron and Panasonic Announce Partnership to Address Smart Metering Projects**

*Companies to combine their expertise to develop innovative, quality solutions in the field of gas smart metering*

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ: ITRI) and Panasonic (NYSE: PC) announced today a partnership agreement to design and deliver highly innovative gas smart metering solutions to utilities in Europe.

Given the EU target requiring that at least 80% of homes have a smart meter fitted by 2020 and the growing public concern for energy use reduction, the demand for gas smart metering solutions for residential applications is expected to grow rapidly. In response to this, Itron has partnered with a worldwide leader in electronic products, Panasonic, to collaborate on the development of its next generation smart gas meter. With its next gas meter release, Itron will leverage Panasonic's ultrasonic sensor technology to enhance its new residential static meters. It will provide utilities planning for large-scale smart meter deployments in Europe with a solution that offers a highly accurate and reliable communicating metering solution.

Additionally, Itron and Panasonic are working together to integrate key hardware electronics operating on low power radio into Itron's advanced gas data collection solution.

"This partnership with Panasonic demonstrates our dedication to expanding our portfolio by offering solutions of the highest quality and of the greatest reliability," said Jean-Paul Piques, Itron marketing director, Energy, EMEA. "Strong leadership is built through partnerships and engagement with the wider market and we are excited about this new venture with Panasonic to design innovative solutions."

"Working on these projects with Itron has enabled us to leverage our 30 years of expertise in electronic gas metering and high performance radio frequency technology to serve the metering industry of Europe," said Masanori Iwai, Panasonic global marketing manager, gas meter devices. "We are looking forward to continuing this partnership in the future."

### **About Itron:**

Itron is the leading provider of energy and water resource management solutions for nearly 8,000 utilities around the world. We offer end-to-end solutions that include electricity, gas, water and heat measurement and control technology; communications systems; software; and professional services. With nearly 10,000 employees doing business in more than 130 countries, Itron empowers utilities to responsibly and efficiently manage energy and water resources. To realize a sustainable future, start here: [www.itron.com](http://www.itron.com)

### **About Panasonic:**

Panasonic Corporation is a worldwide leader in the development and manufacture of electronic products for a wide range of consumer, business, and industrial needs. Based in Osaka, Japan, the company recorded consolidated net sales of 8.69 trillion yen (US\$105 billion) for the year ended March 31, 2011. The company's shares are listed on the Tokyo, Osaka, Nagoya and New York (NYSE:PC) stock exchanges.

Panasonic Corporation's Gas Meter Device Production Division started the manufacture and sale of gas equipment devices from 1983 (PCB, shut-off valves, seismic sensors, ultrasonic transducers, etc.). In 2009, the company achieved the production of 100 million gas meter controller units and boasts a sales performance of 3 million automatic meter reading (AMR)-related products.

For more information on the company and the Panasonic brand, visit the company's website at <http://panasonic.net/>

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