Itron Completes Amendment to Credit Agreement Dated April 18, 2007

Revised Structure Allows More Operational Flexibility

LIBERTY LAKE, Wash., Apr 27, 2009 (BUSINESS WIRE) -- Itron Inc. (NASDAQ: ITRI) announced today that it has completed an amendment to its Credit Facility dated April 18, 2007, which provides for adjustments to the maximum total leverage ratio and the minimum interest coverage ratio. The amendment also provides the Company with the uncommitted option to increase the $115 million multicurrency revolving line-of-credit by an additional $75 million without a further amendment to the credit facility. Interest rates on the credit facility will continue to be based on the respective borrowing's denominated London Interbank Offering Rate (LIBOR) plus an additional margin. The additional margin will increase and is dependent on our total leverage ratio, in accordance with the terms of the amendment. The additional margin was 1.75% at March 31, 2009, increasing to 3.5% on April 24, 2009.

"We are very pleased to have completed this amendment," said Steve Helmbrecht, Itron CFO. "With reasonable terms we were able to increase flexibility of our former covenants and potentially increase our line-of-credit to allow for more letters of credit or other obligations in support of future customer contracts."

Itron will report financial results for the first quarter 2009 after the market close on Wednesday, April 29, 2009, which will be followed by a quarterly earnings conference call with analysts and institutional investors at 5:00 p.m. Eastern Time. During the call the Company will discuss the impact of the amendment and other financial and operating information.

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.

SOURCE: Itron Inc.

Itron Inc.
Deloris Duquette, 509-891-3523
Vice President, Investor Relations and Corporate Communication
deloris.duquette@itron.com