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Itron Announces Innovative New Solution for Allocation of Heating Costs for Multifamily Housing

Solution to provide accurate, fair billing to the growing multifamily housing market

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ: ITRI) announced today the availability of its new heat cost allocation solution. EquaScan enables an easier, more accurate and secure way to measure, manage and allocate heat energy costs to consumers in multi-housing dwellings. In many markets, thermal energy is the primary source of heat in multifamily housing. In these instances, in order to bill consumers fairly, a sub-metering or allocation solution is critical.

The EquaScan solution enables customers to bill apartment building residents based on their actual consumption, enabling more accurate and fair billing. The visibility of the individual energy usage also empowers end-users to foster more conscious heating habits, saving money and conserving resources. The solution also gives end-users more privacy with remote data collection, eliminating the need for reading personnel to enter residents' apartments to collect reads.

The "plug-and-play" solution, consisting of heat cost allocators, water meter communication modules, master radio units and application software, is quick and easy to install and cost-effective to maintain. Communication devices are compatible with existing Itron water meters, utilizing open standards. This solution will be marketed in Germany, France, Turkey, China and Russia, among other countries around the world. The target customer for this solution includes billing service companies, distributors, retailers and building contractors.

"Itron saw a need in the rapidly growing multi-housing market to more accurately measure and bill consumers for the heat they actually use," said Harald Joellenbeck, vice president of sales, marketing and delivery for heat and allocation solutions at Itron. "EquaScan provides this emerging market an innovative and simple solution to more accurately and securely monitor and collect energy consumption data."

About Itron

Itron is a global technology company. We build solutions that help utilities measure, manage and analyze energy and water. Our broad product portfolio includes electricity, gas, water and thermal energy measurement and control technology; communications systems; software; and professional services. With thousands of employees supporting nearly 8,000 utilities in more than 100 countries, Itron empowers utilities to responsibly and efficiently manage energy and water resources. Join us in creating a more resourceful world; start here: www.itron.com.

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