FORWARD LOOKING STATEMENTS

Certain matters in this presentation and being discussed today, that are not statements of historical fact, constitute forward-looking statements relating to current or future financial performance, management's plans and objectives for future operations, product plans and performance, management's assessment of market factors, expectations of market growth and statements regarding the strategy and plans of the Company. Such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of Itron's future performance. The Company undertakes no obligation to update or revise any forward-looking statements in this presentation after the date they are made. We caution that all forward-looking statements are subject to a number of risks and uncertainties that could cause the Company's actual results in the future to differ materially from these forward-looking statements. These risks and uncertainties are detailed in the Company's filings with the Securities and Exchange Commission, including its most recently filed 10-K, copies of which may be accessed through the SEC's website at http://www.sec.gov.

Current data and other statistical information used throughout this presentation are based on independent industry publications, government publications, and reports by market research firms or other published independent sources. Some data are also based on our good faith estimates, which are derived from our review of internal surveys as well as the independent sources listed above. We believe that these sources are reliable.

In an effort to provide additional information regarding the Company's financial results as determined by generally accepted accounting principles (GAAP), this presentation contains certain non-GAAP financial measures such as constant currency, non-GAAP operating income and margin, adjusted EBITDA and margin and free cash flow. The rationale for management’s use of non-GAAP information and a reconciliation of the non-GAAP measures and the most directly comparable GAAP measures are included in the Appendix of this presentation. Non-GAAP performance measures should be considered in addition to, and not as a substitute for, results prepared in accordance with GAAP.
Itron and Industry Overview
ITRON AT-A-GLANCE

Itron is a market leading **Industrial IoT company** that enables **utilities and cities** to safely, securely and reliably deliver **critical infrastructure** services that measure, manage, and provide data analytics that enable them to responsibly and efficiently manage resources in the communities they serve. With **over 45 years of experience** and over…

**$1.8B 2022 REVENUE**

<table>
<thead>
<tr>
<th>Revenue Mix</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Networked Solutions</td>
<td>62%</td>
</tr>
<tr>
<td>Device Solutions</td>
<td>25%</td>
</tr>
<tr>
<td>Outcomes</td>
<td>13%</td>
</tr>
</tbody>
</table>

**8,000 CUSTOMERS IN 100 COUNTRIES**

**>200M COMMUNICATING ENDPOINTS**

**>94M ENDPOINTS UNDER MANAGEMENT**

**~7.2M DISTRIBUTED INTELLIGENCE ENABLED ENDPOINTS**

**~5,500 PEOPLE ACROSS THE GLOBE**

**+250 PARTNERS IN A BROAD ECOSYSTEM OF SOLUTIONS**

**$4.5B BACKLOG WITH A Q2 2023:**

**Note:** Revenue reported year ending December 31, 2022, and backlog and people as of June 30, 2023. All other data points rounded or estimated based on internal Itron source material at the time of publication. ROW includes APAC and LATAM.
DYNAMIC FORCES IMPACTING OUR INDUSTRY
Transforming the utility and city operating models

INFRASTRUCTURE
» Aging Infrastructure
» Grid Security
» Clean Energy and Storage
» Electric Vehicles
» Safety and Loss Prevention
» Asset Monitoring & Mgmt

ENVIRONMENTAL
» Climate Disruption
» Extreme Weather
» Resource Scarcity
» Demand for Sustainability
» Decarbonization

SOCIAL
» Enhanced Customer Experience
» Critical Need Consumers
» Urbanization and Population Increase
» Big Data & Internet of Things
» Privacy

UTILITIES AND CITIES ARE FACING THESE ISSUES TODAY
OUR STRATEGIC PRIORITIES

1. EXPANDING OUR FOOTPRINT
   Increasing applications / coverage

2. EXPANDING OUR VALUE
   Empowering our customers

3. EXPANDING OUR REACH
   Enabling new solutions with as many sensors and endpoints on our platform as possible

CREATING THE OPPORTUNITY TO ENHANCE VALUE WITH...

» GROWING value proposition
» IMPROVING operating leverage
» INCREASING free cash flow
OUR MODEL
Solutions via open standards-based technology that transcend multiple verticals

- Rapid profitable growth...
- Value & reach expansion
- Application aggregation ...
- Footprint expansion
- High quality...
- Margin expansion

DRIVE UNIQUE FOCUS TO ENHANCE VALUE CREATION
Customer Benefits

- Reduced Operating Costs
- Consumer Access & Engagement
- Resiliency / Reliability
- Renewables Integration
- Carbon Reduction
DISTRIBUTED INTELLIGENCE TAKING SHAPE

7.2M Itron DI-enabled meters shipped

9.2M DI applications licensed

18 Ecosystem Partners

Note: Data points are rounded and estimated based on internal Itron source material at the time of publication.
Business Perspectives
Q2’23 PERFORMANCE SUMMARY

» Revenue of $541 million
» Adjusted EBITDA of $49 million
» Non-GAAP diluted EPS of $0.65
» Free Cash Flow of $36 million

Revenue Year-Over-Year Bridge¹ (in constant currency)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>+7%</th>
<th>+34%</th>
<th>+17%</th>
<th>+25%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q2 2022</td>
<td>$431.9</td>
<td>$7.2</td>
<td>$92.2</td>
<td>$9.5</td>
</tr>
</tbody>
</table>

Non-GAAP EPS Year-Over-Year Bridge¹

<table>
<thead>
<tr>
<th>EPS</th>
<th>Q2 2022</th>
<th>PreTax Operating Impact</th>
<th>Tax Impact</th>
<th>FX &amp; Share Count</th>
<th>Q2 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$0.07</td>
<td>$0.74</td>
<td>($0.15)</td>
<td>($0.01)</td>
<td>$0.65</td>
</tr>
</tbody>
</table>

¹. Totals reflect actual currencies; all variances other than FX exclude currency impact. Chart includes rounding.
BOOKINGS AND BACKLOG

» Q2’23 bookings of $475M

» Q2’23 book to bill of 0.9

» Ending backlog of $4.5B

Note: Chart in US$ billions, the revenue from Q2’23 12-month backlog may vary based on actual currency rates at time of shipment, supply constraints, and adjusted project schedules timing.
OPERATIONAL INSIGHTS

» Operating environment more stable

» Component availability improving faster than anticipated

» Strong execution and operating leverage demonstrated during Q2 2023

» Itron technology creates customer value and enhances digital capabilities

» Distributed Intelligence deployment accelerating
BUSINESS SEGMENT PERFORMANCE: Q2’23

Revenue, Gross Margin, and Operating Margin

$ in Millions, actual currency

Device Solutions

Revenue increased 8% (7% in constant currency)
» Growth in Water vertical

Gross margin increased 860 bps
» Favorable mix
» Increased operational efficiencies

Operating margin increased 720 bps
» Fall through of higher gross profit
» Partially offset by higher opex

Networked Solutions

Revenue increased 34% (34% in constant currency)
» Improving supply chain conditions

Gross margin increased 40 bps
» Favorable product mix
» Improved operational efficiencies

Operating margin increased 140 bps
» Fall through of higher gross profit
» Higher operating leverage

Outcomes

Revenue increased 16% (17% in constant currency)
» Increase in recurring services and software license sales, driven by Distributed Intelligence

Gross margin increased 210 bps
» Increase in software license sales
» Favorable services mix

Operating margin increased 310 bps
» Fall through of higher gross profit
» Higher operating leverage
DEBT AND LIQUIDITY OVERVIEW: JUNE 30, 2023

Debt
» Net leverage 1.6x at end of Q2’23
» Zero interest convertible notes

Free Cash Flow and Liquidity
» Free cash flow of $36M
» Cash and equivalents of $233M
» $500M revolver

1. Excludes amortization of debt fees.
Q3’23 OUTLOOK

Revenue of $535 - $545 million
  • At the midpoint, up 28% vs. Q3 2022

Non-GAAP diluted EPS of $0.44 - $0.56
  • At the midpoint, up 117% vs. Q3 2022
2023 FULL-YEAR GUIDANCE UPDATE

<table>
<thead>
<tr>
<th></th>
<th>Prior Guidance</th>
<th>Revised Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1.85 - $1.95B</td>
<td>$2.11 - $2.14B</td>
</tr>
<tr>
<td>Non-GAAP EPS</td>
<td>$0.70 - $1.10</td>
<td>$2.03 - $2.28</td>
</tr>
</tbody>
</table>

- Revenue, at the midpoint, up 12% vs. prior guidance
- NG EPS, at the midpoint, up 140% vs. prior guidance
CAPITAL ALLOCATION PRIORITIES

ORGANIC INVESTMENT

» Continuing shift to asset-light business model
» Technology innovation fueled by investment in R&D
» Investing in strategic component supply

STRATEGIC OPPORTUNITIES

» Disciplined approach to M&A
» Focus on expanding Outcomes
» Targeting complementary value-add solutions that will scale with our existing offerings

CREATING VALUE

» Focus on long-term shareholder value creation
» Maintain flexibility in capital structure to capture value
ITRON INVESTMENT THESIS

POSITIONED TO NAVIGATE NEAR-TERM

Only U.S. Based Industrial IoT “Pureplay” In Our Industry

Expanding Our Footprint, Value Proposition and Market Reach

Strong Balance Sheet for Strategic Flexibility

BUILT FOR THE LONG-TERM

Improving Operating Leverage and Earnings Power

Positioned for Free Cash Flow Growth

ESG Principles Embedded in DNA
ITRON’S HOLISTIC APPROACH TO ESG

» At Itron, **we create a more resourceful world** to protect tomorrow’s water and power, today.

» **Our long-term view** is that by delivering products and services that support **sustainability, diversity and accountability of our key stakeholders**, we can create a more resourceful world.

» To achieve this, Itron leverages **a holistic approach that integrates** our strategic, operational and risk management efforts with **our ESG initiatives**.

- Improving Our Environmental Impact
- Providing Sustainable Solutions
- Supporting Our People & Communities
- Operating with Integrity

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Itron Investor Presentation – August 2023
2022 ESG REPORT HIGHLIGHTS

Operating with Integrity

» Board of directors is 88% independent
» 38% female representation on the board
» Signatory to the United Nations Global Compact
» “Leader” category by MSCI
» “Low Risk” category by Sustainalytics

Improving Our Environmental Impact

» Achieved 28% YOY reduction in emissions
» 88% of facilities are ISO 14001 certified
» Reaffirmed targets to:
  » Reduce GHG emissions by 50% by 2028
  » Make operations carbon neutral by 2035
  » Achieve net zero emissions by 2050

Supporting Our People & Communities

» >60,000 hours of professional development and training logged by employees
» 90% of employees see a clear connection between their work and Itron’s purpose
» $1.1M donated in community or education program investment

Providing Sustainable Solutions

» At least 4.9M metric tons of customer CO2 emissions avoided
Appendix
CONSOLIDATED GAAP RESULTS: Q2’23

Revenue increased due to improving supply chain conditions and strong operational execution

Gross margin of 32.1% up 290 bps due to favorable mix and operational efficiencies

GAAP operating income increased due to higher gross profit and lower operating expenses due to a goodwill impairment in prior year related to our Devices Solutions segment

GAAP net income increased due to higher GAAP operating income

Reconciliation of GAAP to Non-GAAP results in Appendix and also available on our website.
CONSOLIDATED NON-GAAP & CASH RESULTS: Q2’23

<table>
<thead>
<tr>
<th>$ in millions (except per share amounts)</th>
<th>Q2 2023</th>
<th>Q2 2022</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-GAAP operating income</td>
<td>$41.4</td>
<td>$9.0</td>
<td>358%</td>
</tr>
<tr>
<td>Non-GAAP operating margin</td>
<td>7.6%</td>
<td>2.1%</td>
<td>550 bps</td>
</tr>
<tr>
<td>Non-GAAP net income attributable to Itron, Inc.</td>
<td>$29.8</td>
<td>$3.1</td>
<td>852%</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$49.3</td>
<td>$17.5</td>
<td>182%</td>
</tr>
<tr>
<td>Adjusted EBITDA margin</td>
<td>9.1%</td>
<td>4.0%</td>
<td>510 bps</td>
</tr>
<tr>
<td>Non-GAAP earnings per share - diluted</td>
<td>$0.65</td>
<td>$0.07</td>
<td>829%</td>
</tr>
<tr>
<td>Net cash provided by operating activities</td>
<td>$41.6</td>
<td>$15.1</td>
<td>176%</td>
</tr>
<tr>
<td>Free cash flow</td>
<td>$36.0</td>
<td>$9.8</td>
<td>268%</td>
</tr>
</tbody>
</table>

» Increase in non-GAAP operating income due to fall through of higher gross profit, partially offset by higher operating expenses

» Non-GAAP net income increased due to higher non-GAAP operating income and favorable tax impact

» Free cash flow increased due to higher earnings, partially offset by change in working capital

Reconciliation of GAAP to Non-GAAP results in Appendix and also available on our website.
### Itron Target Operating Model

#### Targets presented at Itron Investor Day October 5, 2021

<table>
<thead>
<tr>
<th>Target Operating Model</th>
<th>Total Company</th>
<th>Devices</th>
<th>Networks</th>
<th>Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (CAGR)</td>
<td>4 to 6%</td>
<td>-4 to -2%</td>
<td>5 to 7%</td>
<td>11 to 15%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>34 to 36%</td>
<td>23 to 25%</td>
<td>38 to 40%</td>
<td>40 to 42%</td>
</tr>
<tr>
<td>OPEX</td>
<td>22 to 23% of Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>14 to 16% of Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>8 to 10% of Revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Note: Original model does not reflect any divestitures of business operations*
ITRON ACRONYM GLOSSARY

AMI = Advanced Metering Infrastructure
AMM = Advanced Metering Manager, SSNI Product Name
AMR = Automated Meter Reading
ASP = Average Selling Price
AP = Access Point
BOM = Bill of Material(s)
BYOD = Bring Your Own Device
BYOT = Bring Your Own Thermostat
C & I = Commercial and Industrial
CAGR = Compounded Annual Growth Rate
CM = Commercial and Customer Enablement
CDMA = Code Division Multiple Access
CGR = Connected Grid Router
CM = Contract Manufacturer / Manufacturing
DA = Distribution Automation
DEM = Distributed Energy Management
DER = Distributed Energy Resources
DERMs = Distributed Energy Resource Management
DI = Distributed Intelligence
DNO = Device Solutions, Networked Solutions, Outcomes
EDI = Electronic Data Interchange
ERP = Enterprise Resource Planning
ERT = Encoder Receiver Transmitter
FAN = Field Area Network
GENX = Generation 2, 3, 4, and 5 of the Silver Spring Networks platform
GDPR = General Data Protection Regulation
IaaS = Infrastructure as a Service
IEC = International Electrotechnical Commission
IMP = Itron Mobile Platform
INS = Itron Networks Segment
IOU = Investor-Owned Utility
IoT = Internet of Things
LoRa = “LOng RAnge” (Marketing Alliance)
LPWAN = Low Power Wide Area Network
LTE = Long Term Evolution
M2C = Meter to Cash
M2M = Machine to Machine
MDM = Meter Data Management
MV = Multi Vender
NaaS = Network as a Service
NB-IoT = Narrow Band Internet of Things
NEMA = National Electrical Manufacturers Association
NIC = Network Interface Card
NMS = Network Management System
OaaS = Outcome as a Service
OCOGS = Operating Cost of Goods Sold
OFDM = Orthogonal Frequency Division Multiplexing
O&M = Operation and Maintenance
OWR = OpenWay Riva
PaaS = Platform as a Service
PBU = Product Business Unit
PCBA = Printed Circuit Board Assembly
PLC = Power Line Carrier
RF = Radio Frequency
RPMA = Random Phase Multiple Access
S & OP = Sales and Operations Planning
S & OE = Sales and Operations Execution
SaaS = Software as a Service
SLV = Streetlight Vision
SS = Spread Spectrum
TAM = Total Available Market
TDMA = Time Division Multiple Access
TCO = Total Cost of Ownership
TMC = Total Manufacturing Cost
UIQ = Utility IQ, Product Name
Wi-Fi = Wireless Fidelity
WW = World Wide
VAVE = Value Analysis and Value Engineering
VVO = Voltage Var Optimization
NON-GAAP FINANCIAL MEASURES

To supplement our consolidated financial statements, which are prepared in accordance with accounting principles generally accepted in the United States (GAAP), we use certain adjusted or non-GAAP financial measures, including non-GAAP operating expense, non-GAAP operating income, non-GAAP net income, non-GAAP diluted earnings per share (EPS), adjusted EBITDA, free cash flow, and constant currency. We provide these non-GAAP financial measures because we believe they provide greater transparency and represent supplemental information used by management in its financial and operational decision making. We exclude certain costs in our non-GAAP financial measures as we believe the net result is a measure of our core business. We believe these measures facilitate operating performance comparisons from period to period by eliminating potential differences caused by the existence and timing of certain expense items that would not otherwise be apparent on a GAAP basis. Non-GAAP performance measures should be considered in addition to, and not as a substitute for, results prepared in accordance with GAAP. We strongly encourage investors and shareholders to review our financial statements and publicly-filed reports in their entirety and not to rely on any single financial measure. Our non-GAAP financial measures may be different from those reported by other companies. When providing future outlooks and/or earnings guidance, a reconciliation of forward-looking non-GAAP diluted EPS to the GAAP diluted EPS has not been provided because we are unable to predict with reasonable certainty the potential amount or timing of restructuring related expenses and their related tax effects without unreasonable effort. These costs are uncertain, depend on various factors and could have a material impact on GAAP results for the guidance period. A more detailed discussion of why we use non-GAAP financial measures, the limitations of using such measures, and reconciliations between non-GAAP and the nearest GAAP financial measures are included in this press release.
# GAAP TO NON-GAAP RECONCILIATIONS

**ITRON, INC.**

RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES
TO THE MOST DIRECTLY COMPARABLE GAAP FINANCIAL MEASURES

(Undated, in thousands, except per share data)

<table>
<thead>
<tr>
<th>TOTAL COMPANY RECONCILIATIONS</th>
<th>Three Months Ended June 30</th>
<th>Six Months Ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
<td>2022</td>
</tr>
<tr>
<td><strong>NON-GAAP OPERATING EXPENSES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP operating expenses</td>
<td>$138,947</td>
<td>$159,632</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>$(4,722)</td>
<td>$(6,485)</td>
</tr>
<tr>
<td>Restructuring</td>
<td>$(974)</td>
<td>$(3,459)</td>
</tr>
<tr>
<td>Loss on sale of business</td>
<td>$(512)</td>
<td>$(1,941)</td>
</tr>
<tr>
<td>Strategic initiative</td>
<td></td>
<td>$(710)</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td></td>
<td>$(38,480)</td>
</tr>
<tr>
<td>Acquisition and intcoration</td>
<td>$(44)</td>
<td>$(154)</td>
</tr>
<tr>
<td>Non-GAAP operating expenses</td>
<td>$132,905</td>
<td>$117,085</td>
</tr>
<tr>
<td><strong>NON-GAAP OPERATING INCOME</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP operating income (loss)</td>
<td>$35,103</td>
<td>$(33,527)</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>$4,722</td>
<td>$6,485</td>
</tr>
<tr>
<td>Restructuring</td>
<td>$874</td>
<td>$(4,891)</td>
</tr>
<tr>
<td>Loss on sale of business</td>
<td>$812</td>
<td>$154</td>
</tr>
<tr>
<td>Strategic initiative</td>
<td></td>
<td>$710</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td></td>
<td>$38,480</td>
</tr>
<tr>
<td>Acquisition and intcoration</td>
<td>$44</td>
<td>$154</td>
</tr>
<tr>
<td>Non-GAAP operating income</td>
<td>$41,352</td>
<td>$9,037</td>
</tr>
<tr>
<td><strong>NON-GAAP NET INCOME &amp; DILUTED EPS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP net income (loss) attributable to Itron, Inc.</td>
<td>$24,201</td>
<td>$(36,967)</td>
</tr>
<tr>
<td>Amortization of intangible assets</td>
<td>$4,722</td>
<td>$6,485</td>
</tr>
<tr>
<td>Amortization of debt placement fees</td>
<td>$877</td>
<td>$636</td>
</tr>
<tr>
<td>Restructuring</td>
<td>$874</td>
<td>$(3,459)</td>
</tr>
<tr>
<td>Loss on sale of business</td>
<td>$912</td>
<td>$194</td>
</tr>
<tr>
<td>Strategic initiative</td>
<td></td>
<td>$710</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td></td>
<td>$38,480</td>
</tr>
<tr>
<td>Acquisition and intcoration</td>
<td>$44</td>
<td>$154</td>
</tr>
<tr>
<td>Income tax effect of non-GAAP adjustments</td>
<td>$(1,510)</td>
<td>$(3,300)</td>
</tr>
<tr>
<td>Non-GAAP net income attributable to Itron, Inc.</td>
<td>$22,724</td>
<td>$3,517</td>
</tr>
<tr>
<td>Non-GAAP diluted EPS</td>
<td>$0.65</td>
<td>$0.07</td>
</tr>
<tr>
<td>Non-GAAP weighted average common shares outstanding - Diluted</td>
<td>45,781</td>
<td>45,228</td>
</tr>
</tbody>
</table>
# GAAP TO NON-GAAP RECONCILIATIONS

**ITRON, INC.**  
**RECONCILIATIONS OF NON-GAAP FINANCIAL MEASURES TO THE MOST DIRECTLY COMPARABLE GAAP FINANCIAL MEASURES**  
(Unaudited, in thousands, except per share data)

<table>
<thead>
<tr>
<th>TOTAL COMPANY RECONCILIATIONS</th>
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</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2023</td>
<td>2022</td>
</tr>
<tr>
<td>ADJUSTED EBITDA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GAAP net income (loss) attributable to Itron, Inc.</td>
<td>$24,201</td>
<td>$(36,967)</td>
</tr>
<tr>
<td>Interest income</td>
<td>(1,508)</td>
<td>(346)</td>
</tr>
<tr>
<td>Interest expenses</td>
<td>1,977</td>
<td>1,600</td>
</tr>
<tr>
<td>Income tax provision</td>
<td>9,195</td>
<td>641</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>13,905</td>
<td>16,414</td>
</tr>
<tr>
<td>Restructuring</td>
<td>874</td>
<td>(3,459)</td>
</tr>
<tr>
<td>Loss on sale of business</td>
<td>612</td>
<td>194</td>
</tr>
<tr>
<td>Strategic initiative</td>
<td>—</td>
<td>710</td>
</tr>
<tr>
<td>Goodwill impairment</td>
<td>—</td>
<td>36,400</td>
</tr>
<tr>
<td>Acquisition and integration</td>
<td>44</td>
<td>154</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$49,300</td>
<td>$17,470</td>
</tr>
</tbody>
</table>

**FREE CASH FLOW**

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net cash provided by operating activities</td>
<td>$41,560</td>
<td>$15,085</td>
<td>$42,869</td>
<td>$22,659</td>
</tr>
<tr>
<td>Acquisitions of property, plant, and equipment</td>
<td>$(5,596)</td>
<td>$(5,294)</td>
<td>$(12,490)</td>
<td>$(16,683)</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>$35,964</td>
<td>$9,791</td>
<td>$30,379</td>
<td>$5,976</td>
</tr>
</tbody>
</table>
Thank You

INVESTOR RELATIONS CONTACTS

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