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President and Chief Executive Officer

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Interim Chief Financial Officer

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Itron to Acquire Comverge  
Conference Call  
May 8, 2017

# ACQUISITION INCREASES VALUE FOR CUSTOMERS

## Strategic Rational

- Expands Itron's portfolio of solutions into a strong customer growth area
- Positions Itron as a leading provider of energy management solutions
- Supports growing convergence in Demand Response (DR) / Energy Efficiency (EE) and Smart Metering Requirements

## Customer Benefits

- Integration of Comverge with Itron's portfolio creates unique services offering
- Enables optimized energy management business process
- Comprehensive end-to-end hardware and solutions for existing Comverge customers

## Financial Benefit

- All-cash transaction valued at ~\$100 million; expected to close in Q2'17
- Anticipate neutral non-GAAP EPS impact in 2017, pending purchase accounting finalization
- Expected to be accretive to non-GAAP EPS in 2018 and after
- Anticipate revenue and operational synergies after integration

# SAFE HARBOR

- » Certain matters disclosed 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, the closing of the Comverge transaction, synergies related to the Comverge acquisition and its integration 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. Viewers are cautioned 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 latest 10-K and 10-Q, copies of which may be accessed through the SEC's website at <http://www.sec.gov>.



# THANK YOU

## INVESTOR RELATIONS CONTACTS

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