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Itron Extends Contract in Maryland to Deliver Demand Response

Itron signs three-year contract with Maryland electric cooperative to continue demand response efforts to better control energy costs

LIBERTY LAKE, Wash.--(BUSINESS WIRE)-- Itron, Inc. (NASDAQ: ITRI), a world-leading technology and services company dedicated to the resourceful use of energy and water, announced today that it signed a three-year contract extension with Southern Maryland Electric Cooperative (SMECO). Following a 10-year contract, Itron will continue to provide SMECO with a fully outsourced and pay-for-performance demand response solution that helps the cooperative ensure reliable power and lower rates for its members.

Itron has operated SMECO's CoolSentry outsourced demand response program for nine years, deploying more than 45,000 load control devices for residential and small commercial customers. Enrolling 16 megawatts of large commercial and industrial load for a total of 60 megawatts of available capacity, SMECO is able to reduce its exposure to generation and transmission capacity charges in the wholesale market. As a fully outsourced solution, Itron recruits customers into the program, installs the necessary load control equipment and operates the program using Itron's IntelliSOURCE® Enterprise™ cloud-based software. Using the flexible and surgical control strategies enabled by IntelliSOURCE Enterprise, Itron operates the program as a virtual powerplant for the utility, increasing reliability and lowering costs to SMECO's customers.

Itron ensured a cost-effective load management solution for SMECO in the previous contract, taking on the accountability to deliver sustained results under a pay-for-performance model. Due to Itron's success in meeting these requirements, SMECO chose Itron to continue managing the program through this contract extension.

"We are looking forward to seeing the continued success of Itron's demand response solution, which provides a cost-effective resource for grid reliability," said Jeff Shaw, SMECO's vice president of distributed energy and sustainability. "SMECO's CoolSentry program saves us a substantial amount of money and we pass those savings on to our customers. In the past nine years, Itron's engagement efforts have driven a 50 percent participation rate in the program for eligible residential customers, making it one of the highest percentages of participation for an opt-in demand response program in the United States."

"This collaboration is an example of the type of outcomes-based contract that is a win-win for utilities and their customers. Through the extension of this contract, Itron will continue providing a fully outsourced solution that meets SMECO's requirements, and the Itron team will be accountable for its sustained success," said Steve Hambric, Itron's vice president of distributed energy management. "We are pleased to support SMECO in providing reliable and affordable service to all of their customers in Southern Maryland."

About Itron

Itron is a world-leading technology and services company dedicated to the resourceful use of energy and water. We provide comprehensive solutions that measure, manage and analyze energy and water. Our broad product portfolio includes electricity, gas, water and thermal energy measurement devices and control technology; communications systems; software; as well as managed and consulting services. With thousands of employees supporting nearly 8,000 customers in more than 100 countries, Itron applies knowledge and technology to better manage energy and water resources. Together, we can create a more resourceful world. Join us: www.itron.com.

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