



# 2023 Corporate Sustainability Report

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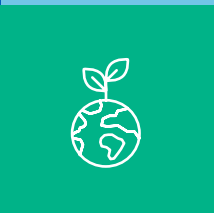
We create a more resourceful world by providing solutions that safeguard energy and water.







About Itron



Our Approach to Sustainability



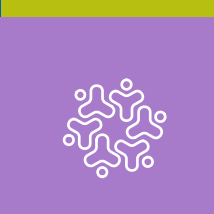
Operating with Integrity



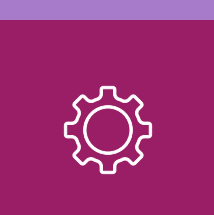
Sustainable Solutions



Our Environmental Impact



Our People & Communities



Sustainability Data & Performance

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# A Message from Our CEO, Tom Deitrich

## To All of Our Valued Stakeholders,

Itron stands at the forefront of a rapidly changing world where the challenges of resource scarcity, escalating demand, and the transition to cleaner energy and water are more pressing than ever. We are empowering this era of transformation with a focus on each of Itron's stakeholders, including our environmental stewardship and social responsibility.

2023 continued to test the resilience of global infrastructure amid extreme weather events, international conflicts and capacity constraints. There is a clear need for reliable, intelligent and sustainable delivery systems capable of evolving with the ever-dynamic demands placed upon them.

Against this backdrop of rapid change and complexity, Itron continues to invent new ways for utilities and cities to work together to cost-effectively deploy intelligent grid edge infrastructure, applying the latest machine learning and artificial intelligence to deliver multiple services and applications on a resilient network. By providing more visibility, control and optimization at the grid edge, Itron is transforming the way service providers address critical resource delivery challenges.

Our impact goes beyond our portfolio of sustainable solutions and extends to the commitments that form the foundation of our business today and drive us toward our purpose. **Our role in combating climate disruption has amplified, with Itron's offerings enabling customers to avoid an estimated 400 times more carbon than our owned emissions during 2023.** This ratio is not our culminating achievement but a marker on Itron's path forward. We are proud to have achieved our interim goal—a 50% reduction in our owned carbon emissions by 2028—during 2023. This is a testament to the unwavering focus of our team and the strong support of our stakeholders at large. In the years ahead, we will continue to drive improvements toward our ultimate goal to be net zero. It cannot be overstated: the need for urgent action and dedication to sustainable business practices is now.

Much like the utilities we empower, Itron is also a staple within our communities. This year again demonstrated that our commitment to cultivating an inclusive and thriving workplace is unequivocal. The accolades we received—embodied by U.S. News and World Report's *Best Companies to Work For*

and Newsweek's *America's Greatest Workplaces for Diversity*, among others—exemplify our aspiration to be an employer of choice, a hub of innovation and a gathering of people united in purpose and passion.

As you will read in this report, our narrative is one of sustainability—balancing integrity with ingenuity, and forging solutions that resonate as much with our shareholders' aspirations as they do with the planet's pressing needs. In closing, let me reaffirm our dedication not just to the success of Itron, but to the well-being of the world we are privileged to serve. Together, we are charting a course to **create a more resourceful world**—today, tomorrow and for generations to come.

Sincerely,



Tom Deitrich  
President and CEO  
Itron, Inc.



**Our people are our most vital resource. We are deeply invested in fostering an engaged, inclusive and diverse workforce.”**



# About Itron



Itron is innovating new ways for utilities and cities to manage energy and water. As a proven global leader with more than 8,000 customers in over 100 countries, we build innovative solutions, create new efficiencies, connect communities, encourage conservation and increase resourcefulness for our customers. Itron's portfolio of intelligent networks, software, services, meters and sensors provide greater visibility and more control of the world's energy and water delivery systems.

By safeguarding our invaluable natural resources today and tomorrow, we improve the quality of life for people around the world—this is how we create a more resourceful world.

**OUR PERSPECTIVE:** Protecting the world's energy and water is essential.

**OUR PURPOSE:** We create a more resourceful world by providing solutions that safeguard energy and water.

**OUR VALUE PROPOSITION:** We are innovating new ways for utilities and cities to better manage energy and water.

## ITRON BY THE NUMBERS

Itron has more than\*:

- ❖ 5,000 People Across the Globe
- ❖ 8,000 Customers in more than 100 Countries
- ❖ 250 Partners
- ❖ 270M Communicating Endpoints Delivered
- ❖ 100M Endpoints Under Management
- ❖ 10M Distributed Intelligence Enabled Endpoints Delivered
- ❖ 4M Streetlights Awarded

\*Numbers as of March 31, 2024.





# About Itron

## Our Business Units

**DEVICE SOLUTIONS** primarily includes hardware products used for measurement, control or sensing. These products generally do not have communications capability or may be designed for use with non-Itron systems.

**NETWORKED SOLUTIONS** primarily includes a combination of communicating devices (e.g., smart meters, modules, endpoints and sensors), network infrastructure and associated head-end management and application software designed and sold as a complete solution for acquiring and securely transporting robust application-specific data.

**OUTCOMES** primarily includes our value-added, enhanced software and services, artificial intelligence and machine learning in which we enable grid edge intelligence and manage, organize, analyze and interpret raw, anonymized data to improve decision making, maximize operational profitability, enhance resource efficiency, improve grid analytics and deliver results for consumers, utilities and smart cities.

## ITRON CERTIFICATIONS

Itron is committed to continuous improvement across our organization and meets or exceeds a variety of industry standards for quality, delivery, environmental and information management, services and more. Learn more at <https://na.itron.com/certifications>

## AWARDS AND RECOGNITION

- ❖ [America's Greatest Workplaces for Diversity, 2023](#) – Newsweek
- ❖ [America's Greatest Workplaces, 2023](#) – Newsweek
- ❖ Leader in Guidehouse Insight's Smart Street Lighting Vendor Leaderboard, Q1 2023
- ❖ Representative Vendor for Two Consecutive Years in Gartner® Market Guide for Distributed Energy Resource Management Solutions
- ❖ Ranked #29 on Barron's list of 100 Most Sustainable Companies, 2023
- ❖ Visionary for Five Consecutive Years in Gartner Magic Quadrant for IoT Connectivity Services, Worldwide
- ❖ Three-time "Public Safety Innovation of the Year" Winner from IoT Breakthrough for Advanced Gas Metering and Wastewater Management Solutions
- ❖ Representative Vendor for Four Consecutive Years in Gartner® Market Guide for Meter Data Management Systems

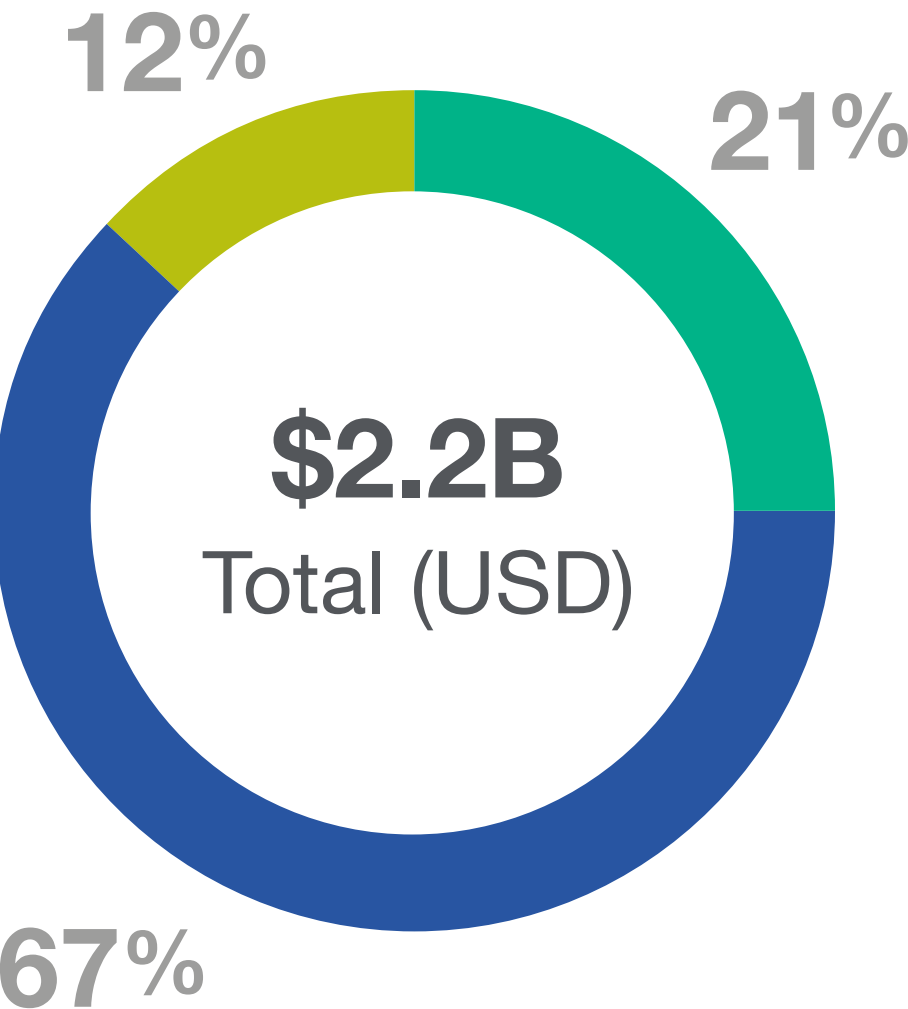




# 2023 Revenue

## 2023 Revenue by Business Unit

- Device Solutions
- Networked Solutions
- Outcomes



Across our business segments of device solutions, networked solutions and outcomes, we serve a variety of customers who provide energy and water services. We estimate that 79% of our revenue is derived from customers who predominantly provide energy related services, and 21% of our revenue from customers who provide water related services.



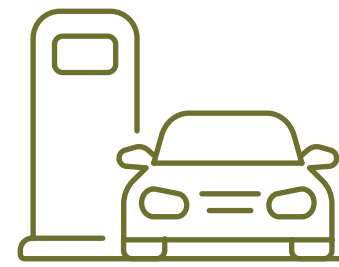


# 2023 Sustainability Highlights

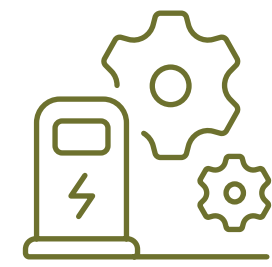
## Providing Sustainable Solutions

At least 6.8M metric tons of customer GHG avoided\*

In one year, this is equivalent to:



**765M**  
gallons of gas consumed



**1.6M**  
gasoline-powered cars driven



**1.3M**  
homes' electricity use

\*This estimate is based on our installed base of: electric, gas and water AMI and AMR endpoints; prepayment; and demand response solutions.

## Improving Our Environmental Impact

Lowest **Recordable and Lost Time** rates in Itron's history

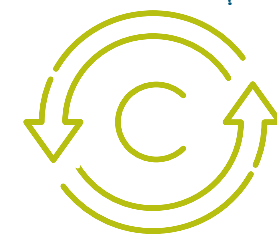
**50%**

reduction in Scope 1 & Scope 2 emissions—**Five Years Ahead of Target\*\***

\*\*Based on 2019 baseline

**88%**

of manufacturing facilities ISO 14001 certified



Committed to **Net Zero emissions by 2050**

## Supporting Our People and Communities

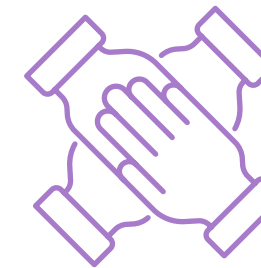


**90%**

of employees surveyed intend to stay

**90%**

of employees' work experience meets/exceeds expectations



One of Newsweek's *Greatest Workplaces for Diversity, 2023*

Over **\$1M**

in corporate philanthropy, community investment and educational outreach

## Operating with Integrity



**1/3**

of Board of Directors are women



**100%**

completion, *Global Code of Conduct Training*

**92.2%**

completion, *Anti-Trust & Competition Training*



**AA "Leader"** category by MSCI and "Low Risk" profile by Sustainalytics





# Our Approach to Sustainability



Itron is a purpose-driven company and has been since its inception. Our commitment to sustainability and environmental, social and governance (ESG) practices is core to how we create a more resourceful world. It is intrinsic to our strategy and allows us to address the evolving expectations of our customers, shareholders, employees, communities, regulators and other stakeholders.



We strive to **uphold these practices** because it's the right thing to do.





# Our Approach to Sustainability

## Our Strategic Pillars

Our sustainability strategy is centered around four key pillars. These encompass topics Itron leadership has determined are strategic priorities for the long-term success of the company.

### Operating with Integrity

How we strive to do the right thing. Always.



### Providing Sustainable Solutions

How we help our customers succeed, including helping them achieve their environmental goals and business objectives.



These pillars allow us to focus on and execute Itron's sustainability strategy across a diverse and ever-changing landscape, both internally and externally. Collectively, they help us achieve our goals and commitments to our stakeholders.

Itron is proud to continue its support of the United Nations Global Compact, the world's largest corporate sustainability initiative that encourages businesses to support responsible principles on human rights, labor, environment and anti-

corruption, and advance implementation of the UN's Sustainable Development Goals (SDGs).

We remain committed to responsibly managing our business and operations to further advance the SDGs. We have identified the following five goals where we have opportunity to make the greatest impact given the nature of our business.

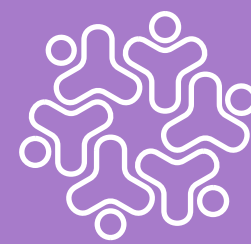
### Improving Our Environmental Impact

How we run our company with an eye toward sustainability.



### Supporting Our People & Communities

How we uphold our commitment to employees and communities across the globe.



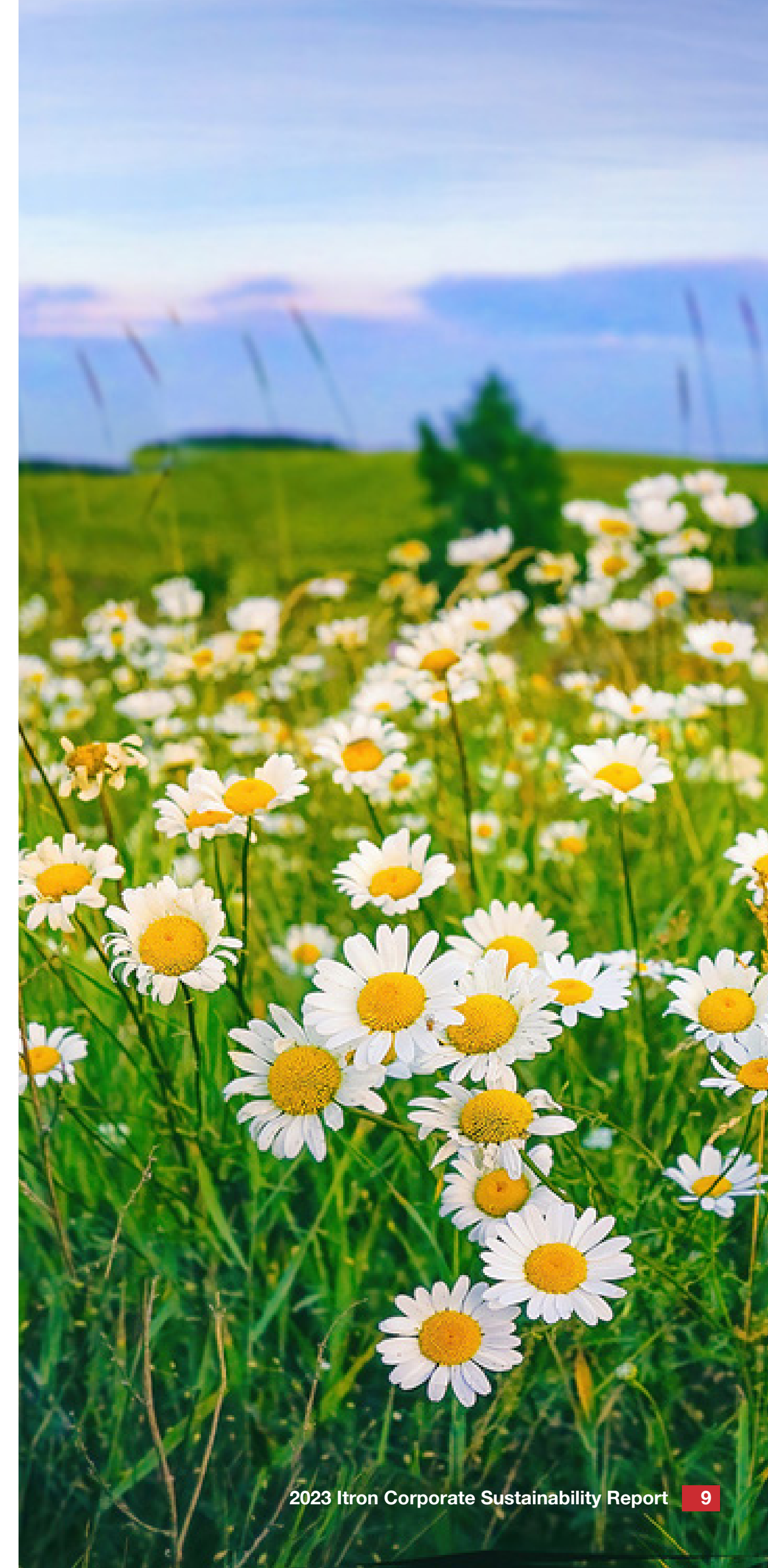
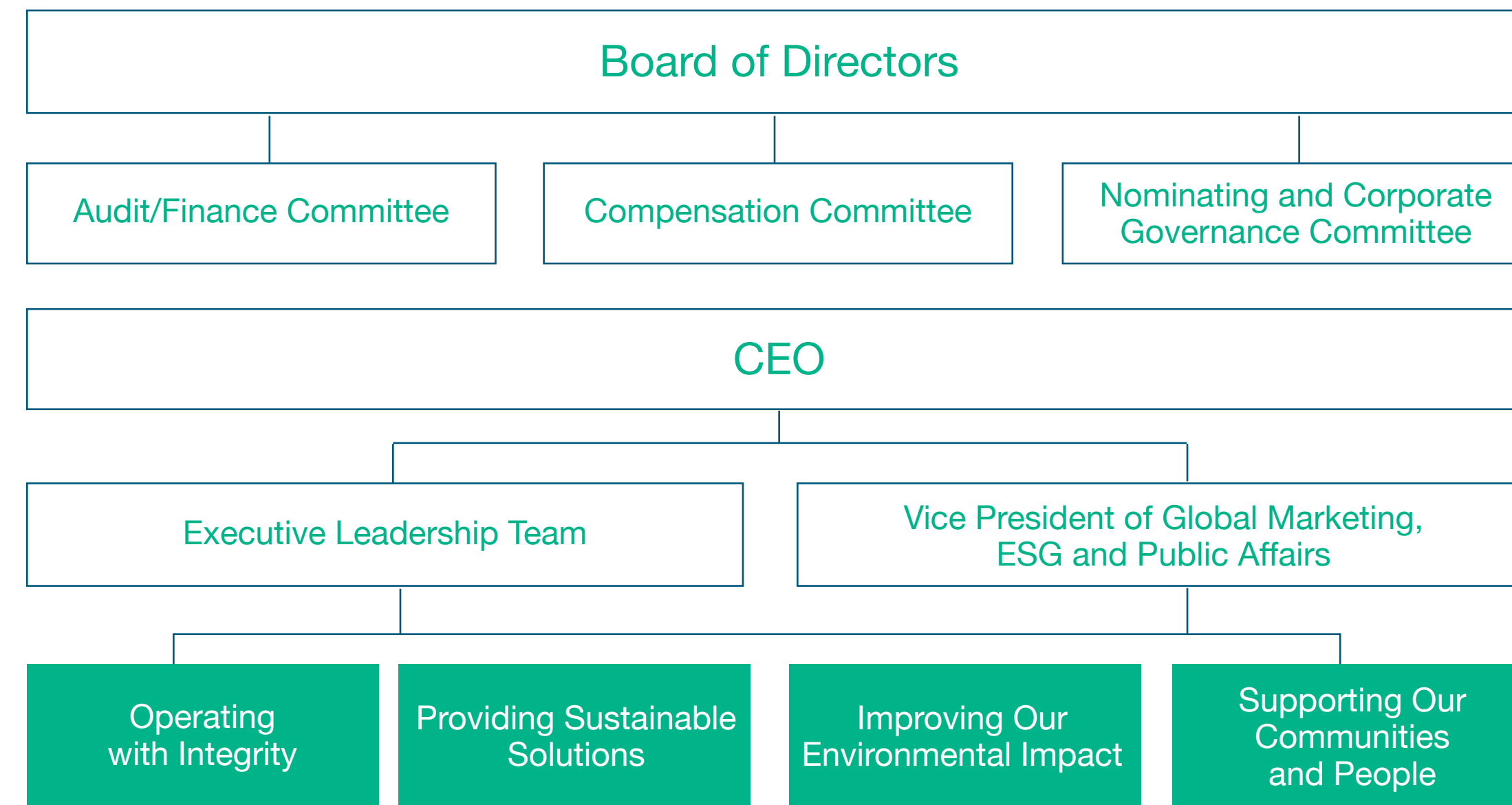


# Our Approach to Sustainability

## Sustainability Governance

Itron's sustainability governance starts at the top, with oversight of our efforts from our Board of Directors. The Board is comprised of individuals with wide-ranging experience in governance, operations, supply chain, cybersecurity and risk management topics. The Board and its committees receive regular updates from management on environmental and social topics.

Each strategic pillar is sponsored by a member of Itron's executive leadership team, and our Vice President of Global Marketing, ESG and Public Affairs oversees our sustainability strategy and disclosures. Ultimately, responsibility and accountability extend down to the grass-roots level, where sustainability is embedded into our operations, our employees' day-to-day activities and our culture.





# Our Approach to Sustainability

## Sustainability Topics & Stakeholder Engagement Priorities

Itron periodically examines its sustainability objectives to account for changes within our business, the regulatory environment and stakeholder expectations. This year, facilitated by a third party, we commenced an organization-wide assessment of Itron’s priority sustainability topics. This assessment weighed the relevance of a wide universe of topics identified as potentially impactful by customers, investors, regulators, sustainability frameworks, ratings agencies and peers through surveys with leadership and other internal stakeholders.

Twenty topics were identified by the assessment to have varying relevance to Itron’s business or stakeholders, with thirteen determined as the highest priority sustainability-related topics overall (listed alphabetically):

- ❖ Business Ethics & Integrity
- ❖ Climate Strategy & GHG Emissions
- ❖ Data Privacy & Cybersecurity
- ❖ Employee Engagement & Well-Being
- ❖ Environmental Impact of Products & Services
- ❖ Inclusion & Diversity
- ❖ Innovation & Technology
- ❖ Labor Practices & Human Rights
- ❖ Occupational Health & Safety
- ❖ Product Quality & Safety
- ❖ Supply Chain Responsibility
- ❖ Waste Management
- ❖ Water Use

We used the results of this assessment to inform Itron’s sustainability strategy, pillars and disclosures. We also conduct ongoing engagement with customers, employees, shareholders and community stakeholders to discuss our sustainability priorities.

## Sustainability Priority Assessment





# Operating with Integrity



Itron's success relies on our commitment to operate predictably, profitably and with integrity. Everything we do at Itron is grounded in a strong foundation of ethical conduct as well as responsible, accountable and transparent business practices. As a signatory of the UN Global Compact, and as an organization committed to stakeholder engagement, we strive to build trust through all that we do.

**PILLAR OVERSIGHT:** Itron's Board of Directors oversees and monitors important governance issues, including risk management, Board composition and renewal, executive and Board compensation, ethics issues and sustainability matters. Our ethics, compliance and global privacy programs are led by our Senior Vice President, General Counsel & Chief Compliance Officer, who provides regular reports and updates to the Board of Directors. Information security matters are overseen by our Director of Information Security, who reports to our Vice President, Information Technology, and provides regular updates to the Board.

## ITRON POLICIES AND STANDARDS:

- ❖ [Code of Conduct](#)
- ❖ [Anti-Bribery and Corruption Policy](#)
- ❖ [Supplier Code of Conduct](#)
- ❖ [Global Human Rights Policy](#)
- ❖ [Equal Employment Opportunity Policy](#)
- ❖ [Conflict Minerals Policy Statement](#)
- ❖ [Security and Integrity](#)
- ❖ [Global Privacy Notice](#)





# Operating with Integrity

## Corporate Governance

Itron's corporate governance practices help promote long-term value and strong Board and management accountability to our stakeholders. We regularly monitor our corporate governance policies and practices to confirm we meet or exceed the requirements of applicable laws and Nasdaq's listing standards. The independent Directors of Itron's Board sit on or chair three committees that preside over aspects of our business operations: *Audit/Finance*, *Compensation*, and *Nominating and Corporate Governance*.

## Board Composition Metrics (as of March 19, 2024):

Average director tenure  
**5.7 years**

Average director age  
**62 years**

Number of directors or nominees **9**

**8**  
Number of independent directors

**6** Number of men  
**3** Number of women

**2** Number of racially/ethnically diverse people





# Operating with Integrity

We are committed to upholding the highest legal and ethical standards. To that end, we have adopted specific policies, procedures and standards to help us maintain our commitment. Itron's latest Code and Policies are available at: <https://na.itron.com/legal/policies>

## CODE OF CONDUCT

The Code of Conduct serves as an important resource to ensure our business interactions, inside and outside the company, are conducted with integrity. The Code applies to everyone at Itron, including directors, officers, all employees of the company and its subsidiaries and affiliates, contractors, temporary workers and consultants. All representatives of Itron are required to understand and fully comply with the Code.

## ANTI-BRIBERY AND CORRUPTION POLICY

The Anti-Bribery and Corruption Policy outlines Itron's unwavering commitment to conducting business ethically and legally. It strictly prohibits any form of bribery, whether to government officials or private parties, emphasizing the importance of accurate record-keeping and internal controls. The policy covers a wide range of prohibited actions, including improper payments, facilitation payments and receipt of inappropriate benefits.

## SUPPLIER CODE OF CONDUCT

Our Supplier Code of Conduct defines our commitment to conducting business in an ethical, legal and socially responsible manner within our global operations. The Supplier Code of Conduct communicates expectations for responsible activities in support of Itron's business. If a supplier is found to be in violation of the Supplier Code of Conduct or any other, it may result in the termination of the relationship.

## GLOBAL HUMAN RIGHTS POLICY

We are committed to maintaining and improving systems and processes to avoid complicity in human rights violations related to our own operations, our supply chain and our products. This policy covers several main principles, including: diversity and non-discrimination; harassment prohibition; workplace safety; prevention of human trafficking, forced labor and child labor; working hours and minimum wage standards; freedom of association/collective bargaining; product responsibility; privacy; environmental stewardship; and supplier responsibility.

## GLOBAL EQUAL EMPLOYMENT OPPORTUNITY POLICY

Itron affords equal opportunity for employment to all individuals regardless of race, color, religion, sex, gender identity, age, national origin, citizenship, sexual orientation, marital status, pregnancy, medical condition, veteran status, disability, genetic information and to prohibit gender identity, ancestry, discrimination and harassment based on any of these factors. Itron, Inc. also observes the fair employment laws in each respective jurisdiction in which we operate. We firmly believe in respect for all people.





# Operating with Integrity

## ETHICS AND COMPLIANCE TRAINING

Itron has high ethical standards for how we conduct our business. The standards described in the Code of Conduct reflect company policy as well as the laws that we all must follow—employees, officers and directors alike—and serve as a guide for making ethical business decisions. To help ensure our employees conduct business in the most ethical manner possible, we regularly assign training modules on a variety of topics, including ethics, human trafficking, antitrust and more. In 2023, we continued to have extremely high completion levels for our assigned trainings.

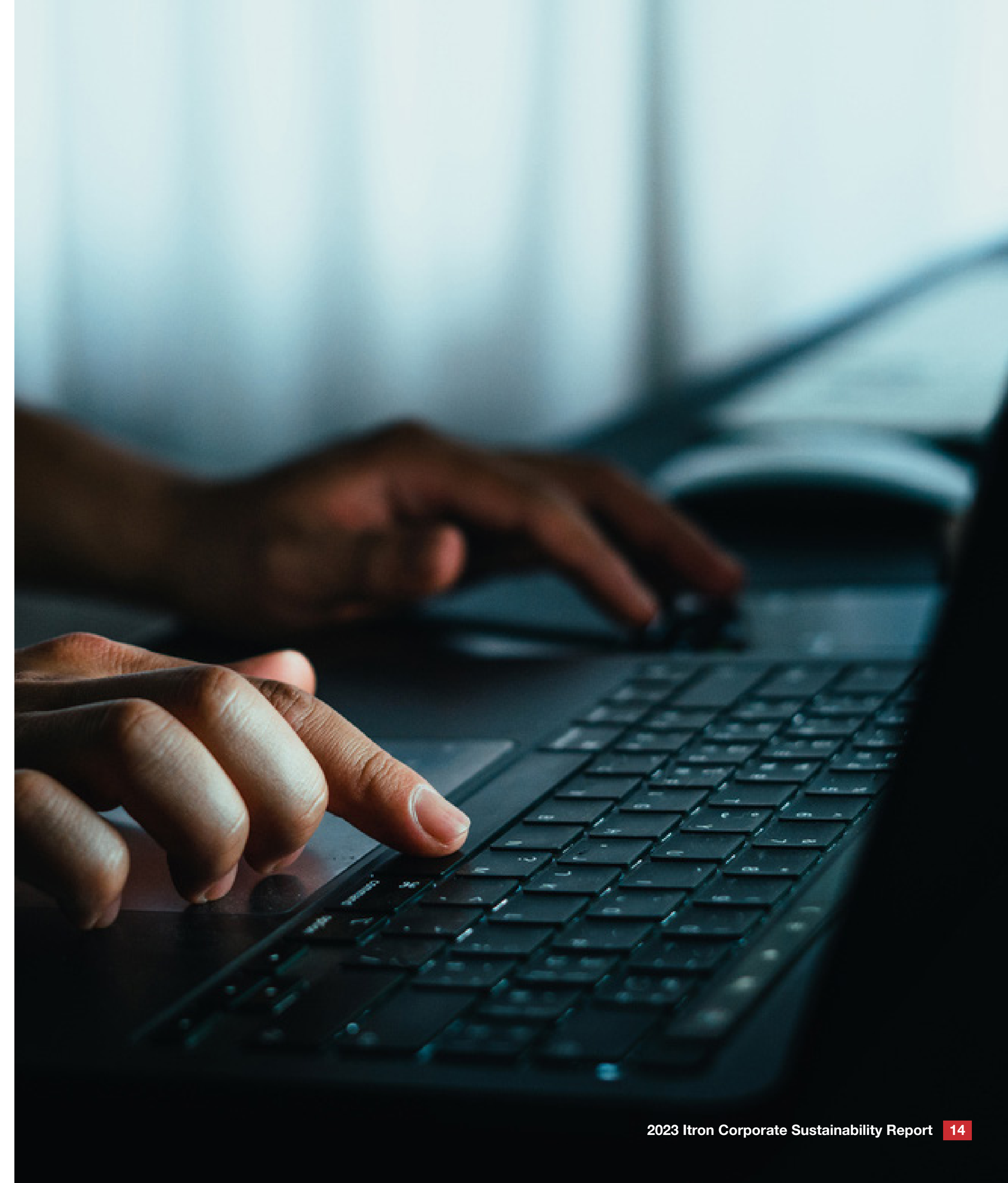
## TRAINING COMPLETION METRICS (FY2023):

- ❖ **100%** Global Code of Conduct
- ❖ **99.3%** Combatting Modern Slavery
- ❖ **99.2%** Antitrust / Competition
- ❖ **99.1%** Anti-bribery and Corruption
- ❖ **96.7%** Trade Compliance

## ETHICS REPORTING (WHISTLEBLOWER)

Itron has an open-door policy and recommends that employees share their questions, concerns, suggestions or complaints with someone who can address them properly, including an employee's supervisor, the Global Compliance Team, an executive officer, or local representatives of Human Resources or representative from the Legal team. Individuals may also report to Itron's EthicsPoint hotline, operated by an independent third party, available in many languages and available 24/7.

Supervisors are required to report complaints or concerns made to them regarding suspected violations of company policy or the Code of Conduct to Itron's Chief Compliance Officer who will investigate all reported violations. Neither the Company nor any of its employees may retaliate or discriminate against any employee who: (a) submits a report of a suspected violation; (b) lawfully provides information regarding any conduct which the employee reasonably believes violates Company policy or the Code; or (c) participates in or otherwise assists with an investigation. See Itron's Reporting and Non-Retaliation Policy for more information.





# Operating with Integrity

## Cybersecurity & Data Privacy

The protection and integrity of data is foundational to driving our operational excellence, improving our customers' experience and ensuring our continued growth and success. To address cybersecurity risks and threats, we have in place teams, processes, tools and programs for protecting company and customer information.

### GOVERNANCE

Itron's Information Security Steering Committee (ISSC) oversees the overall information security program as well as product security and data protection. The ISSC consists of senior executives, including our head of information security, CEO, CFO and General Counsel. The committee meets quarterly to discuss strategy and receive updates from leaders of the cybersecurity, product security and data privacy teams. In the event of a significant cybersecurity or data privacy incident, the ISSC members are notified and updated on the status of the incident by an Incident Response Team.

We maintain a cybersecurity incident policy, which provides guidelines for engaging our Board of Directors in material cybersecurity incidents and events, including potential ransomware payments. Executive management reports on the status of the ISSC to the Board on a regular basis. At each Board meeting, a summary is provided covering the periodic assessment of Itron's Information Security Program. Semiannually, a summary is provided to the Board about Itron's internal response

preparedness and assessments of risks. At each Board meeting, information regarding the current maturity level of the program, as measured against the National Institutes of Standards and Technology (NIST) Cybersecurity Framework, is presented.

In 2023, Itron welcomed a new board member with extensive cybersecurity expertise.

### RISK MANAGEMENT

We have a risk management process utilizing a governance, risk and compliance (GRC) system. Our security program employs a defense-in-depth philosophy, which means that an attack must breach multiple controls to be successful. We maintain a series of both protective and detective controls to ensure any breakdown or bypass of protection mechanisms is detected and escalated for response. We perform logging and monitoring across systems, directed to a centralized, secure logging system operated by the Information Security team. Any significant events are assessed on a case-by-case basis for their potential impact and whether they could potentially become material.

In 2023, we also introduced a security portal for employees, customers and stakeholders to report any security concerns.

### CERTIFICATIONS AND ATTESTATIONS

Itron follows both the International Organization for Standardization (ISO) and NIST cybersecurity standards. In 2024, we will update our ISO 27001 certification to the new 2022 standard and will work to consolidate all certified areas under a single certificate to streamline future site additions. All our Global Managed Services sites maintain ISO 27001 as well as SOC 1 Type 2 and SOC 2 Type 2 attestations, with additional SOC attestations in non-North American managed services based on customer requirements. We regularly test our technical defenses with internal and external professionals and have a Security Incident Response team to respond to potential threats.





# Operating with Integrity

## PRODUCT SECURITY

We ensure our hardware, software and firmware meets high security benchmarks through comprehensive assessments at each stage of the product life cycle. Every software build undergoes security testing and scrutiny by both Itron and third-party experts. We also allocate a separate budget for external security reviews, particularly when significant product updates occur. Moreover, our products often undergo security tests by our clients according to their cybersecurity procedures.

## POLICIES AND TRAINING

Itron maintains a written information security program with global policies and standards. These policies and standards are reviewed and updated annually. All employees and contractors are required to adhere to these policies and must read and explicitly acknowledge their understanding of policies and standards relevant to their role with each revision. Training data is tracked through Itron's Learning Management System (LMS) and reported to senior leadership.

All relevant Itron employees and contractors receive quarterly training on privacy and cybersecurity practices, as well as exposure to regular phishing tests and awareness initiatives. Ongoing training completion rates consistently approach 100%.

## PRIVACY

Our Global Privacy Notice outlines how Itron collects, uses and safeguards personal data. The global privacy team works with the information security team and a dedicated organization focused on security and data privacy in Itron's solutions and services to safeguard company and customer data.

## Enterprise Risk Management

Annually, as part of our enterprise risk management (ERM) update process, our ERM risk register is evaluated by senior management using a top-down approach. We also evaluate emerging risks to our business through a bottom-up approach to ensure we are considering new and emerging risks that could pose opportunities and threats to our business.

The most significant ERM risks are identified, and risk owners are assigned to ensure risks are appropriately monitored and/or mitigated. The ERM team then evaluates each of the risks with the risk owners to understand the key risk drivers within our organization; risk mitigation action plans are identified with ownership and due dates; and risk indicators (metrics and KPIs) are identified to ensure our risk mitigation action plans are being measured and monitored.

We also go through a quantitative and qualitative risk assessment process each year to assess the inherent risk score calculated based on the likelihood and impact of each risk occurring within the organization. We then score the internal controls and risk mitigation effectiveness to determine the residual risk, which is then used to evaluate the nature and extent of the additional internal controls or risk mitigation activities that need to be implemented.

Climate disruption is just one of the many risks considered when determining which significant ERM risks are monitored within the program—and as one of the top tier risks being actively managed within the ERM program, it encompasses physical risks and transition risks related to climate disruption as well as the related regulatory reporting landscape inclusive of sustainability.





# Operating with Integrity

## Supplier Engagement

Itron collaborates with our suppliers to deliver innovative solutions to our customers around the world. We support diversity and are committed to creating an inclusive environment within our supply chain. This means we expect all third-party suppliers, vendors and service providers to uphold the values of our organization. Our suppliers and Electronics Manufacturing Service (EMS) partners are governed by our Supplier Code of Conduct, which is a required part of the onboarding and contracting process. In 2023, Itron updated our Supplier Code of Conduct and incorporated ESG criteria into our Request for Proposals (RFPs) and auditing processes to further strengthen our commitment to sustainability principles.

We view the relationships we build with our suppliers over the long-term as a key indicator to the strength and resiliency of our business. In 2023, Itron actively engaged with our suppliers on environmental performance through quarterly business reviews (QBRs) and supplier events. ESG topics were embedded as a critical component of these engagements, ensuring suppliers were aware of Itron's expectations and the importance of ESG performance. During a supplier summit, Itron clearly communicated our ESG expectations to top suppliers, emphasizing the significance of partnership in achieving these goals.

### ITRON'S PREFERRED SUPPLIERS MUST:

- ❖ Approve and align to our Supplier Code of Conduct
- ❖ Agree to be audited on E, S and G practices including ethics, labor practices, environmental compliance and conflict minerals





# Operating with Integrity

## SUPPLIER ENVIRONMENTAL PERFORMANCE

We have added Itron ESG requirements to our supplier agreement to provide guidance and assist in the reduction of GHG emissions in both Itron and our suppliers' operations. We ask our suppliers to report on their GHG emissions and identify ongoing reductions targets. It's vital to us that our suppliers align with our environmental improvement plans and work closely with us so we can learn from one another and leverage our combined knowledge to move with agility and efficiency. We recognize that through our collaboration comes the opportunity for continued education. When applicable, we work closely with key suppliers on our environmental initiatives.

Throughout 2023, Itron continued our efforts to streamline our supplier ecosystem and regionalize suppliers. We successfully reduced the total number of bill of materials (BOM) suppliers to under 500 down from over 1,500 two years prior. Itron has set clear targets to further reduce our direct supplier base in 2024. By trimming the ranks of our Electronics Manufacturing Service (EMS) partners, as well as the total number of suppliers we use, Itron is improving operational performance and impact between suppliers, our facilities and our customers. This reduces carbon emissions, fossil fuel consumption and other related environmental costs.

We continue to see benefits from our lifecycle management program. New efficiencies mean fewer pilots, fewer shipments of goods from suppliers and fewer shipments to our customers for requalification. As part of our evaluation process for both contract manufacturers (CMs) and suppliers, we assess where our partners are located with the goal of creating more efficient and less environmentally impactful transportation routes. We remain dedicated to continuously improving our supplier engagement practices and driving positive ESG performance throughout our supply chain.

## SUPPLIER DIVERSITY

Itron's emphasis on Inclusion & Diversity extends throughout our supply chain as we seek to support diverse businesses in the communities in which we operate. By fostering partnerships with a wide array of suppliers, including minority-owned, women-owned, veteran-owned and other underrepresented businesses, we aim to enhance our supply chain resilience and promote economic growth in the diverse regions we serve. Itron's Supplier Diversity Program leverages an automated supplier diversity tool, which allows us to track our vendor sourcing decisions and ensure that we are making inclusive choices. This technology solution provides critical visibility into our diverse spend categories across North America, enabling us measure progress and drive continuous improvement in our supplier diversity initiatives.

We value our memberships with organizations, like the Southwest Minority Supplier Development Council (SMSDC), to recruit more diverse suppliers. These partnerships help in identifying and onboarding suppliers who meet our standards for quality and innovation, while also aligning with our commitment to diversity and inclusion. In 2023, Itron continued our active participation in SMSDC, engaging in various events and activities designed to build and strengthen our relationships with diverse suppliers. By attending these events, we not only expanded our network of small businesses but also shared best practices and learned from other industry leaders on how to effectively integrate supplier diversity into our business strategy. This ongoing engagement helps us enhance our efforts in partnering with small businesses in regions and communities that Itron and our customers operate, ultimately contributing to the overall success and sustainability of our supply chain.



# Providing Sustainable Solutions



**Protecting the world's energy and water resources is essential. At Itron, we create a more resourceful world—one where energy, water, and city resources are managed safely, securely and reliably, to improve day-to-day life and promote the well-being of people around the world.**

**PILLAR OVERSIGHT:** Our portfolio of sustainable solutions is developed and deployed by a variety of cross-functional teams, led by our Senior Vice President, Customer and Market Experience and our Head of Market Intelligence & Business Value Analysis, with regular oversight from business unit and executive leadership. Itron's Board of Directors receives regular updates on the value proposition of our sustainable solutions and customer impact.

## **ITRON POLICIES AND STANDARDS:**

- ❖ [Global Privacy Notice \(GDPR, CCPA, data protection laws\)](#)
- ❖ [Anti-Bribery and Corruption Policy \(U.S. FCPA\)](#)
- ❖ [Product security policies](#)
- ❖ Regular audits of our partners' compliance programs
- ❖ Careful analysis of customer credit risk and other factors





# Providing Sustainable Solutions

## Solving Customers' Challenges

Itron is innovating new ways for utilities and cities to manage energy and water. With Itron's solutions, our customers can work together and use data captured by our intelligent endpoints, sensors and systems to cost-effectively leverage their infrastructure to deliver multiple services and applications on a reliable, intelligent platform capable of serving all their consumers.

Itron helps our customers adapt to a rapidly changing world and to address macro trends, including:

### INFRASTRUCTURE

- ❖ Aging utility infrastructure
- ❖ Distribution system and grid security, safety and reliability
- ❖ Asset monitoring and management
- ❖ Incorporating distributed energy resources (DERS) into the grid, such as EVs, renewable energy and storage
- ❖ Supply variability from increased deployment of renewables
- ❖ Lack of visibility and control over customer-owned distributed energy resources

### ENVIRONMENTAL

- ❖ Extreme weather
- ❖ Resource scarcity
- ❖ Sustainability and decarbonization targets and goals
- ❖ A large, expected increase in electricity demand over next 15-30 years from electric vehicles, clean hydrogen, building electrification, reindustrialization, data centers and artificial intelligence

### SOCIAL

- ❖ Enhanced customer expectations and experience
- ❖ Critical needs of consumers
- ❖ Privacy
- ❖ Urbanization
- ❖ Population increase
- ❖ Management of "big data"
- ❖ Incorporating Internet of Things (IoT) technology into existing operations
- ❖ Reliability, safety and affordability for consumers

We also seek to minimize potential negative impacts of the development or delivery of our products and services, wherever possible. Our procedures and processes strive for compliance with European Union directives across our portfolio—including WEEE, RoHS and REACH.



# Providing Sustainable Solutions

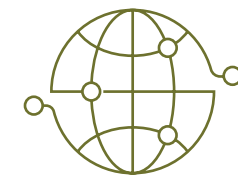
## Enabling a Clean Energy Economy

As a proven leader in industrial IoT (IIoT)—with one of the largest connected platforms and installed bases in the energy, water and smart city sectors—Itron is enabling the transition to more efficient and sustainable energy and water delivery.

Itron's three business segments of *Device Solutions*, *Networked Solutions* and *Outcomes* work together to provide a comprehensive suite of products and services that contribute to sustainable impact:



**DEVICE SOLUTIONS** offers a range of products for measurement, control and sensing, including standard endpoints, communicating meters, and heat and allocation products. These devices, designed to adhere to various global market regulations and standards, form the foundation for efficient and accurate resource management.



**NETWORKED SOLUTIONS** combines communication devices, network infrastructure and associated software to create complete solutions for acquiring and transporting application-specific data. This segment supports a variety of IIoT solutions, such as automated meter reading (AMR); advanced metering infrastructure (AMI) for electricity, water, and gas; distributed energy resource management systems (DERMS); smart grid and distribution automation (DA); smart street lighting; and gas and water leak detection applications. By providing a flexible, multi-purpose network, Itron's IIoT platform enables the efficient management of utility and smart city applications.



Our **OUTCOMES** segment leverages value-added, enhanced software and services, artificial intelligence and machine learning to enable grid edge intelligence and optimize decision-making, operational profitability, resource efficiency and grid analytics. This segment supports high-value use cases, including data management; grid edge intelligence and grid operations; distributed intelligence (DI); AMI operations; gas distribution and safety; water operations management; revenue assurance; energy forecasting; consumer engagement; smart payment; and fleet energy resource management. By unlocking the capabilities of networks and devices, improving workforce productivity, increasing operational reliability, managing distributed energy resources (DERs), addressing grid complexity and enhancing customer experience, Itron's Outcomes segment empowers utilities to drive sustainable impact.



# Providing Sustainable Solutions

Itron's solution offerings, across our segments, can work together or independently to enable our customers to improve their operations and environmental impact. In 2023 alone, Itron estimates that our solutions enabled customers to avoid at least 6.8 million metric tons of greenhouse gas (GHG) emissions. This estimate is based on our installed base of: electric, gas and water AMI and AMR endpoints; prepayment; and demand response solutions.

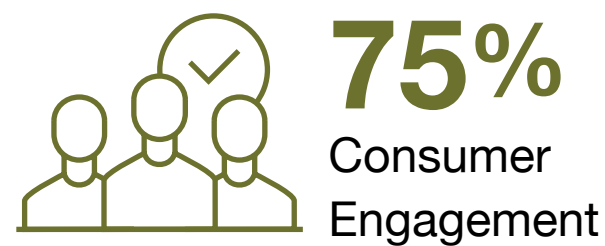
These avoided emissions come from two main areas that our utility and smart city solutions directly impact.



**CONSUMER ENGAGEMENT:** Providing online access to consumer energy portals; and enabling demand response programs as well as time-varying (or time-of-use, TOU) rates to incentivize consumers to use energy at off-peak times.

**OPERATIONAL EFFICIENCY:** Reducing truck rolls for basic utility operations; utilizing AMI data to reduce or eliminate theft; and conservation voltage reduction (CVR) efforts, enhanced by an AMI system, where each endpoint can serve as a voltage measurement point.

**At least 6.8M metric tons of customer GHG emissions avoided**  
(FY 2023), with emissions savings coming from:



## Water Management Solutions

Growing demand and scarcity are shaping the future of water—but that's not the whole story. Now, modern water automation and control solutions can help detect leaks, accurately report consumption and manage non-revenue water for utilities around the world. By reducing water loss, we also reduce energy consumption, as the process of supplying water is a significant source of energy consumption.

Itron provides solutions to help efficiently and effectively manage increasingly scarce water resources. And with approximately a third of treated and pumped water lost in the distribution system, it's imperative to better manage every drop of this critical resource. One customer, Clayton County Water Authority (CCWA) in the U.S. **saved over 5 billion gallons of water with leak detection and non-revenue water solutions** from Itron over an 8-year period.

From smart devices, sensors to software, data analytics and services, Itron's solutions help customers to protect our precious water supply, reduce leaks, engage consumers and promote wise water usage.



# Providing Sustainable Solutions

## Customer Success Stories



**Tampa Electric Company  
(TECO)**

As part of its grid modernization project, Tampa Electric upgraded more than 200,000 streetlights across its service territory from high-intensity discharge luminaires to energy-efficient LED technology in collaboration with multiple Itron smart cities technology partners. With smart streetlights, the utility can immediately detect lighting outages allowing for prompt response. The utility is streamlining its operations, creating greater efficiencies with the ability to remotely control the streetlight fixtures—and saving both money and electricity.



**PT. Megalopolis Manunggal  
Industrial Development**

Located in Bekasi West Java Province, about one hour from Jakarta, MM2100 Industrial Town is a growing, integrated and sustainable society in Indonesia. Through the deployment of Itron's Temetra solution, the community will drive further innovation and sustainability with the platform's automatic water data collection, which flags mis-keyed reads, resulting in reduced billing errors. PT. MMID will also take advantage of the platform's analytics to prioritize unusual water anomalies more effectively and initiate appropriate actions in response. MM2100 Industrial Town prioritizes safety and citizen health in workplace accidents and taking advantage of Itron's Temetra solution will keep the field workers safe in the field and out of bad weather with the solution's drive-by water meter data collection. Temetra's data collector indicates alarm warnings to signal to the workers of potential anomalies occurring in the meter.



*We Keep Life Moving®*

**ComEd, Peoples  
Gas and North  
Shore Gas**

Peoples Gas and North Shore Gas, subsidiaries of WEC Energy Group, are collaborating with ComEd to drive sustainability and innovation in Illinois. By sharing ComEd's existing Itron advanced metering infrastructure (AMI) multi-purpose network, the companies will leverage smart technology that will streamline natural gas meter reading to create efficiencies and lower carbon emissions. AMI will significantly reduce utility vehicles from the street, eliminating more than 580,000 driving miles per year and 626 tons of carbon emissions per year. In addition to helping the environment, the estimated \$5.5 million per year cost savings from the reduced driving and other efficiencies will more than offset the cost of AMI.



# Improving Our Environmental Impact



**We create a more resourceful world to leave a legacy of responsible energy and water use. We are committed to combating risks posed by climate disruption. Alongside the sustainable benefit Itron provides for our customer and their consumers, we seek to make a difference in our own operations by improving the environmental performance of our facilities, offices and supply chain.**

**PILLAR OVERSIGHT:** Our efforts to improve our environmental impact are overseen by a dedicated team, led by our Senior Vice President, Global Operations, and Director of Environment, Health, Safety and Sustainability. This team is responsible for developing and implementing strategies to achieve our ambitions related to Itron's environmental management systems, climate strategy and supplier environmental performance. This team continues to grow and works in close collaboration with our Board of Directors, business leaders and sustainability advocates from across the organization.

## **ITRON POLICIES AND STANDARDS:**

- ❖ [Environmental and Sustainability Vision and Policy](#)
- ❖ [Health and Safety Vision and Policy](#)
- ❖ [Supplier Code of Conduct](#)
- ❖ [ISO 14001 Certifications](#)





# Improving Our Environmental Impact

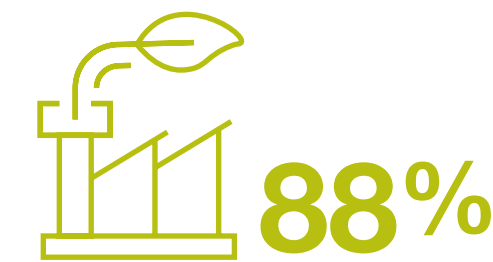
## Environmental Management

Itron's dedication to operational and environmental excellence is formalized through our comprehensive [Environmental and Sustainability Vision and Policy](#) and [Supplier Code of Conduct](#). These policies encompass not only Itron's internal operations but also extend to our suppliers and contractors, ensuring alignment with the company's sustainability objectives throughout the entire value chain. To reinforce this commitment, Itron mandates the completion of health, safety and environmental (HSE) training for all employees.

In 2023, Itron made substantial progress towards achieving International Organization for Standardization (ISO) 14001 – Environmental Management Systems certification across all our manufacturing facilities. The company implemented an umbrella 14001 certification for seven out of eight manufacturing facilities, with two additional facilities also obtaining certification. In 2024, Itron initiated the ISO 14001 certification process for our remaining manufacturing site, which, upon completion, will result in 100% of our manufacturing sites being certified. The adherence to ISO 14001 standards enables Itron to establish and maintain robust governance over our facilities, facilitating continuous improvement in energy, water and waste reduction initiatives. These sites are subject to periodic audits by both third parties and Itron's internal audit team to ensure compliance and identify areas for improvement.

Itron's leadership team is actively engaged in driving the company's environmental performance. The company conducts quarterly sustainability reviews to analyze and measure progress, ensuring that it remains on track to achieve its targets and objectives. In 2023, Itron hosted a supplier summit for its top suppliers, where sustainability and ESG issues were prominent topics of discussion. The company updated its Supplier Code of Conduct and ensured compliance with the code throughout its Request for Proposal (RFP), contracting and onboarding phases. Furthermore, Itron engaged its contract manufacturers on matters pertaining to GHG emissions and targets, acknowledging the importance of collaborating with supply chain partners to reduce our overall environmental footprint.

Environmental stewardship is regarded as a shared responsibility. By engaging employees, suppliers, partners and the leadership team, Itron is fostering a culture of sustainability that permeates every facet of its business. The company is committed to the continuous improvement of its environmental performance and working towards a more sustainable future for all.



of manufacturing facilities certified to ISO 14001 as of December 31, 2023

## Waste Management

At Itron, we consider responsible waste management a fundamental requirement and adhere to all local regulations concerning wastewater and hazardous material disposal. Although we are not a significant generator of solid or hazardous waste, we actively work to minimize the quantity of waste sent to landfills each year. We strive to reduce waste in our manufacturing facilities and offices through various initiatives, including:

- ❖ Implementing ISO 14001 standards
- ❖ Incorporating lifecycle thinking and management into our products and processes
- ❖ Carefully designing our workspaces
- ❖ Minimizing the use of single-use items and plastics and engaging employees through education and awareness campaigns
- ❖ Collaborating closely with our service providers



# Improving Our Environmental Impact

## Waste Management

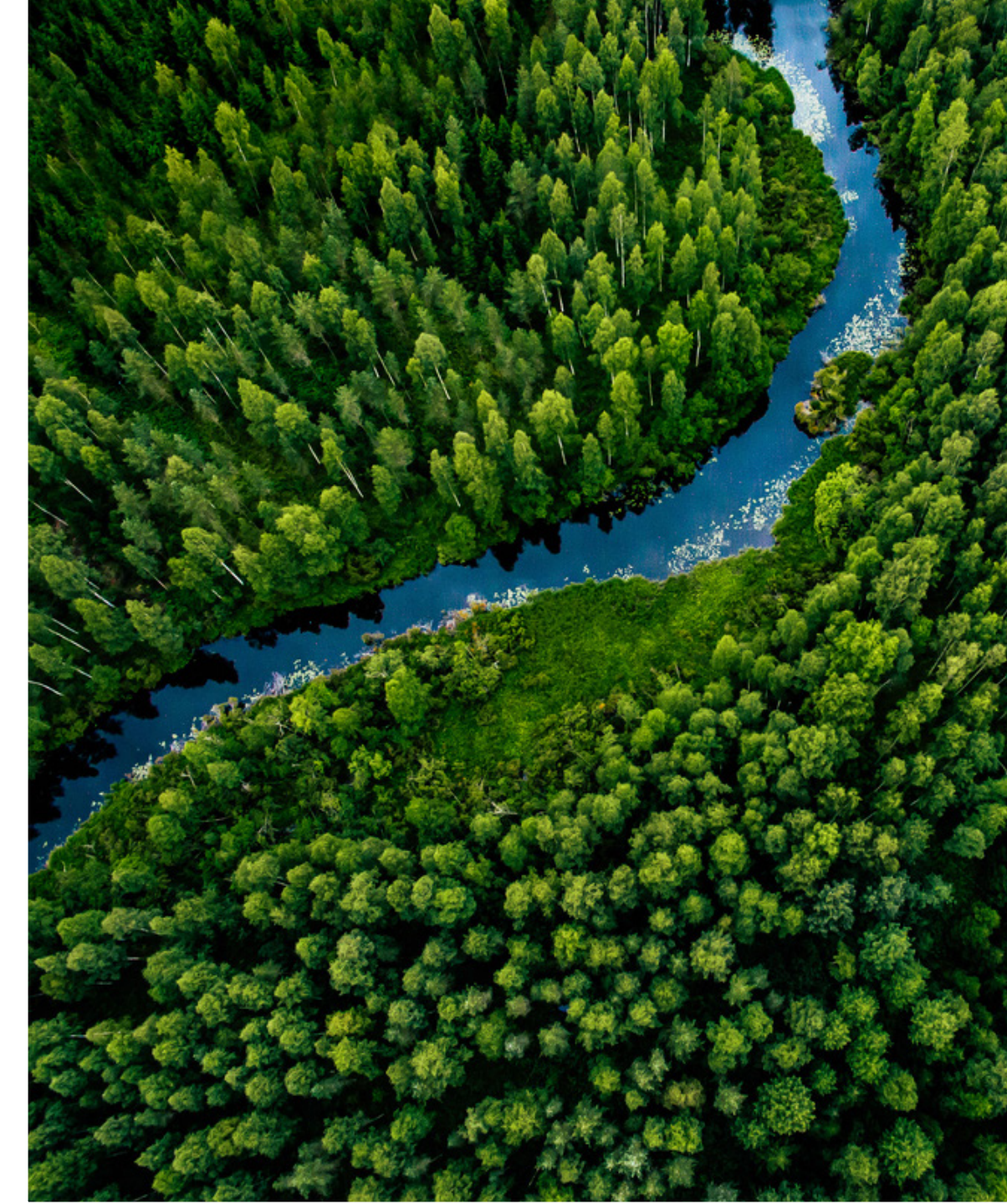
		2021	2022	2023
Solid Waste, Non-recycled (Landfill & Industrial Landfill)	lbs.	1,156,782	981,822	1,257,367
Solid Waste, Recycled	lbs.	4,694,519	3,991,048	3,792,325
Hazardous Waste, Non-recycled	lbs.	6,125	3,916	6,701
Hazardous Waste, Recycled	lbs.	259,933	126,932	181,113

## Water Use

We help our customers safeguard the water supply and look to do the same in our own operations. Currently, our facilities use minimal amounts of water, do not discharge to any bodies of water and are not located in water-stressed areas. We continually monitor our water consumption in our manufacturing facilities and offices, repair water leaks and deploy water-saving technologies, where appropriate. These efforts have contributed to a reduction in total water use in recent years.

The Environmental Protection Agency (EPA) indicates that drinking water and wastewater systems account for about 2% of U.S. energy use, with broader studies suggesting water-related energy use could represent up to 10% of national electricity consumption. In alignment with Itron's commitment to sustainability, we seek to enhance our approach to monitoring emissions linked to water use and management.

		2021	2022	2023
Water Use / Withdrawal	Gallons	27,200,317	19,787,561	22,511,468





# Improving Our Environmental Impact

## Climate & Emissions

Itron recognizes the potential risks and opportunities that climate disruption presents for our business, customers and communities. We take pride in delivering solutions that enable our customers to increase energy efficiency, reduce reliance on fossil fuels and ultimately decrease their own greenhouse gas (GHG) emissions. Itron is committed to continuous efforts to reduce GHG emissions in our own operations and value chain, and to transparently report climate-related information to our stakeholders through frameworks such as the Task Force on Climate-Related Financial Disclosure (TCFD) and Climate Disclosure Project (CDP).

In 2023, Itron made significant progress in aligning our greenhouse gas (GHG) emissions reporting with the operational control approach recommended by the GHG Protocol Corporate Accounting and Reporting Standard. This globally-recognized

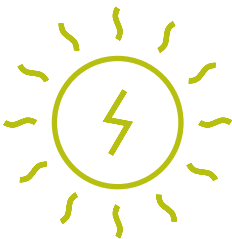
standard provides a framework for companies to measure and report their GHG emissions in a consistent and transparent manner. By adopting the operational control boundary, we now include all leased office sites in our Scope 1 and 2 emissions inventories, ensuring a more comprehensive and accurate representation of our carbon footprint. We have also added methane and nitrous oxide as recordable gases to our Scope 1 and 2 data. Due to these adjustments, we have restated our 2019 baseline.

By proactively aligning our GHG emissions reporting with the GHG Protocol and expanding the scope of our inventory, Itron is well-positioned to meet current and future regulatory requirements related to GHG performance.

Itron remains steadfast in our commitment to the Business Ambition for 1.5°C campaign and our goal to achieve net-zero emissions by 2050 and carbon neutrality by 2035. Furthermore, we are proud to announce that we have achieved our goal to reduce Scope 1 and Scope 2 emissions by 50% against our 2019 baseline. **This interim goal was achieved five years ahead of our target date.** As we seek approval of our targets from the Science Based Targets initiative (SBTi), we continue to implement various initiatives to reduce our energy consumption and emissions. These initiatives include:

- ❖ Increasing energy efficiency in our manufacturing facilities and offices
- ❖ Utilizing renewable electricity sources
- ❖ Optimizing fuel consumption in our facilities and fleet
- ❖ Partnering with suppliers to reduce their emissions
- ❖ Expanding our Scope 3 accounting tools and methodology
- ❖ Reducing trucking from warehouses to factories

## Itron GHG reduction targets

**>50%** 

reduction in Scope 1 and Scope 2 emissions by 2028 over 2019 baseline—**target achieved in 2023**

Operations will be **carbon neutral** by 2035 

Achieve **net zero** emissions by 2050 



# Improving Our Environmental Impact

## Energy Use & GHG Emissions

		2021 (Original Method)	2022 (Original Method)	2019 Baseline (Operational Boundary)	2023 (Operational Boundary)
<b>Energy Use</b>					
Direct	Natural Gas (Therms)	629,396	386,331	546,684	389,083
	Fuel Oil (Gallons)	9,612	15,210	21,814	6,805
	Propane (Gallons)	13,590	13,929	17,514	16,084
Indirect	Electricity (kWh)	46,864,008	41,275,282	75,238,616	42,061,358
Electricity Use (kWh)	Per \$1,000 USD Revenue	23.64	22.99	30.07	19.38
<b>GHG Emissions (metric tons)</b>					
Scope 1 (CO2)	Carbon Dioxide	6,362.1	5,006.0	6,252	4,421
Scope 2, (CO2)		10,455.9	8,779.0	22,544	9,608
	<b>Total Scope 1 &amp; 2, (CO2)</b>	16,818	13,785	28,796	14,029
Scope 3, (CO2)		18,721.0	11,933.0	31,400	15,786
	<b>Total Scope 1, 2 &amp; 3, (CO2)</b>	35,539	25,718	60,196	29,815
Coverage (e.g., % of operations)		38%	36%	100%	100%

For more information on Itron's approach to climate risks and opportunities, see our latest [TCFD disclosure on page 47](#).





# Supporting Our People & Communities



At Itron, our people are our most vital resource. We foster a culture of engagement and inclusivity where all employees can contribute to the success of the company and our impact on global communities. We encourage curiosity and invest in the professional and personal growth of our workforce. With diverse perspectives, we work together with our stakeholders to problem solve, innovate and succeed.

**PILLAR OVERSIGHT:** Employee-related matters are the responsibility of all members of Executive Leadership and functional heads. Dedicated teams within our Human Resources function—headed by our Senior Vice President, Human Resources—lead efforts on engagement, inclusion and diversity, talent attraction and recruitment, learning and development, performance management, compensation, safety and well-being initiatives.

Community-related activities and programs are managed by our Principal of Corporate Social Responsibility and overseen by our Vice President of Corporate Marketing, ESG and Public Affairs, as well as our Senior Vice President, Customer and Market Experience. These include Itron's corporate giving and philanthropy, employee giving and volunteer programs and educational outreach initiatives.

## ITRON POLICIES AND STANDARDS:

- ❖ [Code of Conduct](#)
- ❖ [Equal Employment Opportunity Policy](#)
- ❖ [Global Human Rights Policy](#)
- ❖ [Health, Safety and Environmental Policy](#)
- ❖ [Supplier Code of Conduct](#)





# Supporting Our People & Communities

## Engagement

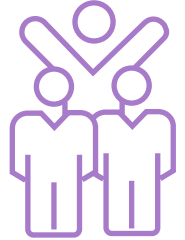
The employee experience framework extends from the candidate phase into an all-encompassing approach that touches every aspect of an employee's journey at Itron. It begins with recruitment, followed by an enhanced onboarding experience and continues throughout an employee's career with development and advancement opportunities. This comprehensive strategy is critical within Itron's hybrid work environment and ensures constant alignment with our business practices, strategy and company purpose.

Listening to our employees' experience is a key focus at Itron. We've integrated specialized technology across the employee life cycle anchored by an annual comprehensive survey, *The Amp*, where we probe further into employee feedback and identify areas of improvement. In 2023, we invited over 5,000 employees to participate in our company-wide survey and received a response rate from our professional employees of over 80%. The survey measured favorability on five key performance indicators (KPIs): *Engagement, Experience vs Expectations, Intent to Stay, Inclusion* and *Well-Being*. The

insights gathered from this platform are critical in refining internal processes, promoting a sense of community and identifying professional growth avenues. The recent data highlights a workforce desire to maintain and expand learning and development programs. In addition to the employee engagement survey, we continue to survey new hires and exiting employees to help inform our engagement and retention strategies.

Additionally, Itron's CEO remains committed to encouraging direct conversations with staff through focus groups and roundtable discussions. These meetings, held both in-person and virtually, are intentionally kept small to encourage a candid and interactive atmosphere, allowing for meaningful exchanges between employees and leadership.

The integration of round tables and the enhancement of the annual "pulse" survey, which now garners more comprehensive feedback, have been pivotal in incorporating employee insights into significant organizational changes.

 **>90%**  
of respondents intend stay with Itron

 **~90%**  
of respondents' work experience meets or exceeds their expectations





# Supporting Our People & Communities

## Talent Attraction & Recruitment

Itron's capacity to achieve business goals hinges on strategic attraction and retention of skilled and diverse talent to meet our company's objectives. In 2023, our ongoing commitment was exemplified through recognition earned from respected entities like Newsweek and U.S. News & World Report.



A notable enhancement to our attraction strategies is the addition of an inclusion commitment statement to the footer of Itron job descriptions globally, highlighting our dedication to creating an inclusive workplace and encouraging a diverse range of qualified candidates to apply.

## ITRON'S INCLUSION COMMITMENT

**“ Itron is committed to building an inclusive and diverse workforce and providing an authentic workplace experience for all employees. If you are excited about this role but your past experiences don't perfectly align with every requirement, we encourage you to apply anyway. In the end, you may be just who we are looking for! ”**

Targeted attraction initiatives across the globe were tailored to address regional workforce needs. In APAC, Itron leveraged *Jobs for Her*, a prominent job platform for women in India. In North America, we made strides in developing partnerships and supporting recruitment at historically black colleges and universities (HBCUs), *Society of Women Engineers*, and a concerted focus on local recruitment during the

expansion of our West Union, South Carolina facility. This effort included thoughtful collaboration with Oconee County government and community organizations. In 2024, we seek to further our talent strategies in the EMEA region and globally, maintaining transparency in achievements and challenges while remaining open to continuous adjustments that align with the mission to attract, retain and develop the best talent.

In addition, our overall investment in early career programs continues to pay dividends by building a skilled and diverse talent pipeline in support of our evolving talent requirements. As our talent acquisition and retention strategies mature, KPIs are closely monitored internally to assess the effectiveness of executed initiatives and identify future opportunities.





# Supporting Our People & Communities

## Development

The continued growth and development of our employees is instrumental to our success. Itron's iGrow workshops reached a cumulative 162 training hours in 2023.

In an evolution of our leadership development efforts, our focus shifted from director-level and above to also empowering our manager levels. We expanded the Leadership Development Program to include both managers and senior managers, aligning development across all tiers of leadership. This translated to impactful training delivered to an international group of 80+ individuals.

Our management fundamentals training series now includes specific modules on: inclusive hiring practices, educating managers on the nuances of unconscious bias, the legalities of interviewing, communicating effectively, coaching your team, developing talent, managing conflict and promoting inclusion within their team. In addition to those and other topics there are three sessions on internal Itron processes: talent acquisition, performance and rewards, and general HR processes. Based on the success of the program in 2023, an additional 50 managers are planned to be enrolled in the program in 2024.

The iGrow program also has an enhanced focus during the onboarding process for new hires. After onboarding, new team members are introduced to the development program and resources, reinforcing our commitment to long-term career development from the very beginning of employment at Itron.

An internal site was launched to provide direct access to resources. These range from resources on development, leadership, project management and technical skills. Resources are continually added, and we communicate these updates through a monthly newsletter. Additionally, in October of 2023 we launched our inaugural Development Month where additional development activities were planned and included a presentation by a nationally recognized speaker.

As Itron progresses on this journey to develop employees, our key investment remains centered on nurturing leadership capabilities at all levels, from front-line supervisors to senior executives. We believe that fostering our leaders as the core coaches and touchpoints for employee development will enhance our organization's growth.

## Inclusion & Diversity

Diversity is the recognition of our individuality, and inclusion enables us to achieve our potential. Itron cultivates a space where everyone's unique insights are voiced, acknowledged and valued. Our dedication to inclusion and diversity (I&D) remained steadfast through 2023, marked by impactful initiatives, gratifying recognitions and deepened community connections.

Our I&D Business Council, consisting of functional leaders and led by our Director of Inclusion and Diversity sustains its active role in driving I&D initiatives. The Council represents the central force in strategizing, overseeing and implementing I&D efforts across our supplier, workplace, workforce, community and marketplace.





# Supporting Our People & Communities

## WORKFORCE

Itron made strides in creating a more inclusive and diverse environment, demonstrating our ongoing commitment to fostering an ecosystem where all employees feel valued and empowered. Throughout 2023, we continued to emphasize the significance of I&D education. As we enhance our inclusive training agenda in 2024, we plan to cover more I&D subjects, from unconscious bias and microaggressions to fostering respect in the workplace, benefitting both staff and management.

Launched in 2023, the "iBelong" program at Itron is an innovative approach to Employee Resource Groups (ERGs), designed to cultivate a welcoming and collaborative atmosphere for all employees. The program has established new employee resource groups that cater to a range of interests and activities, including women's initiatives, interfaith dialogues, cultural exchanges, learning and recreational pursuits. These groups have gained international traction, enhancing employee participation and connection across the company. The program also integrates community service, with a particular focus on environmental sustainability, aligning with Itron's core purpose.



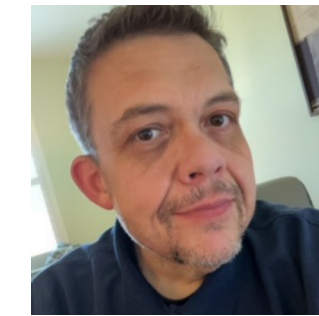
MEET  
Suranjana Mazumder  
*iBelong Advocate +  
Women in Leadership Lead*

### Describe your group and the need it serves.

WILD, the Women in Leadership India chapter, stands as a beacon for empowering women across various sectors, fostering leadership and championing gender equality. Our group serves as a platform for networking, mentorship and advocacy, aiming to break barriers and promote inclusivity in the professional landscape of India. With a commitment to nurturing talent and amplifying voices, WILD strives to cultivate a supportive community where women can thrive, lead and inspire.

### How are your group members benefiting from joining the group?

Members gain access to a network of like-minded individuals, creating opportunities for collaboration, mentorship and professional growth. Members have the chance to enhance their leadership skills, expand their knowledge base and gain insights into navigating challenges specific to women in leadership roles. Additionally, being part of WILD provides a supportive community where members can share experiences, exchange advice and find encouragement. WILD empowers its members to realize their full potential while making a meaningful impact in their respective fields and beyond.



MEET  
Jeffrey Bartley  
*iBelong Advocate +  
Diners of Itron Lead*

### Describe your group and the need it serves.

"Dining at Itron" is designed to shed light on some of the great restaurants that our colleagues have discovered around the world. For many of us, food brings us together, and this community is designed to do exactly that! Although most of the restaurants recommended are based around the Raleigh, NC office, we have had dining suggestions for places in Texas, Virginia and South Carolina.

### What unique experiences or perspectives has your group brought to the iBelong program?

We encourage people from across Itron to participate and share amazing dining experiences. This opens us up to different perspectives and even helps us network virtually with one another. It's great to see people interact on posts and share their experiences. It really helps to bridge that sense of community amongst our peers. I hope that more people around the company will engage in our posts by sharing their own dining experiences. Doing so provides so much insight to our amazing cultural diversity!



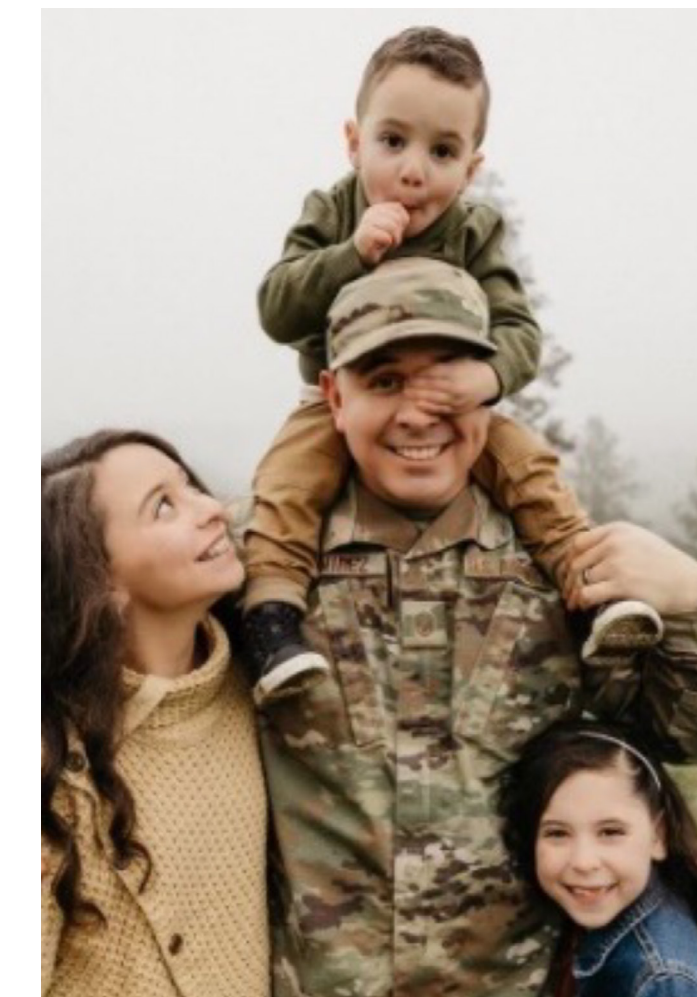


# Supporting Our People & Communities

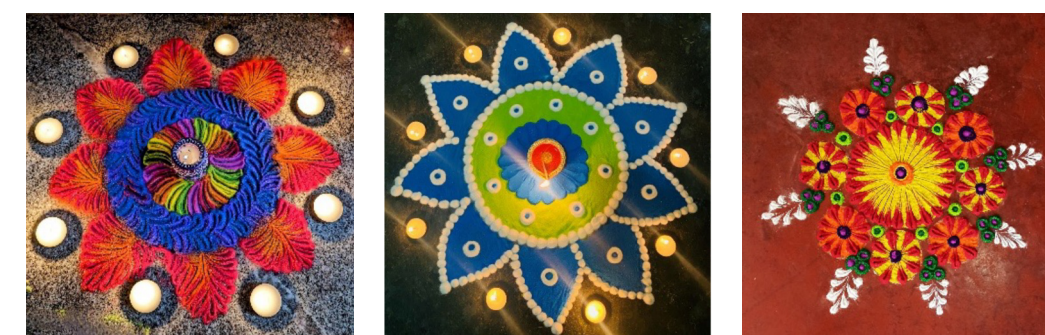
## CELEBRATING INCLUSION & DIVERSITY

At Itron, we celebrate the diversity within our workforce. Throughout the year, employees join in various inclusive celebrations. Our 2023 “Inclusion Commitment” campaign sparked an inspiring internal movement, supported by senior executives with enthusiastic videos, prompting employees worldwide to participate in our I&D efforts and create their own videos highlighting their commitment to inclusion. We consistently recognize a variety of cultural backgrounds, including celebrations like the Diwali and other notable events, to deepen our cultural understanding and appreciation.

As part of Veterans Day, Itron hosted an event called "Itron Veteran Stories," where employees shared their favorite photos, memories, art or poems related to veterans or significant military monuments from their country. Photos of Manny Ramirez, HR Business Partner, showcase his service in the U.S. Air Force for 21 years.



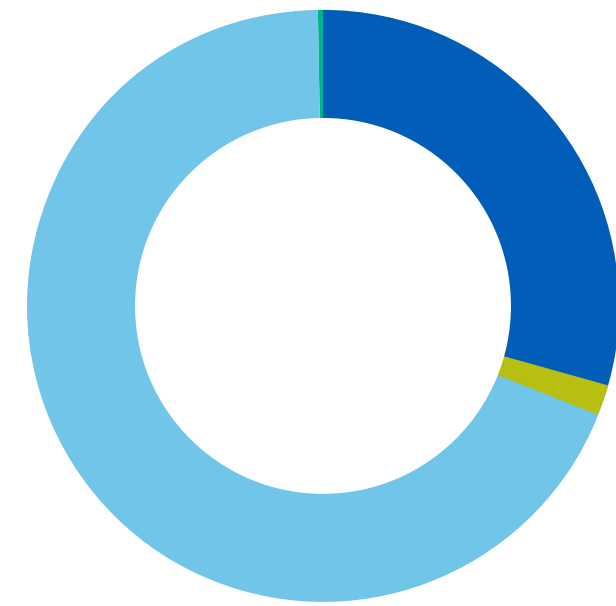
Photos from our global Diwali celebration, featuring rangolis created and shared by our employees from around the world.





# Supporting Our People & Communities

## WORKFORCE SELF-REPORTED DIVERSITY METRICS AS OF DECEMBER 31, 2023



1,587 Female  
3,489 Male  
5 Undisclosed

	Female	Male	Undisclosed	Total
All Employees	1,587	3,489	5	5,081
APAC & Other	261	768	2	1,031
EMEA	502	899	3	1,404
AMER	824	1,822	0	2,646

For information on our supplier diversity please see our Supplier Engagement on page 17.

## I&D RECOGNITION

- ❖ [2023 Most influential Executives in Diversity and Inclusion](#) – Savoy Magazine selected Itron's Damion Purfey, Global Inclusion and Diversity Leader
- ❖ [Newsweek's America's Greatest Workplaces, 2023](#)
- ❖ [Newsweek's America's Greatest Workplaces for Diversity, 2023](#)
- ❖ [Newsweek's America's Greatest Workplaces for Parents and Families, 2023](#)





# Supporting Our People & Communities

## Employee Safety & Well-Being

### EMPLOYEE WELL-BEING

Itron provides competitive compensation packages and comprehensive benefits to all employees in every region where we operate. These benefits are structured to provide a comprehensive level of healthcare, income protection and retirement benefits based on market-competitive practices.

We continue to provide resources intended to assist our employees in their journey to overall well-being by focusing on emotional, financial, social and physical health.

**EMOTIONAL:** Itron offers an Employee Assistance Program and medical plans with access to counselors and mental healthcare practitioners.

**FINANCIAL:** Itron provides competitive retirement savings benefits to supplement retirement benefits available through local social security programs.

**SOCIAL:** We focus on employee connectedness and have hosted in-office events, as well as regular town halls and one-on-one check-ins. We also offer an intranet platform (myltron) and networking site (Microsoft's Viva Engage platform, formerly Yammer) to help employees stay connected and informed. iBelong is a recently launched program that establishes employee resource groups, providing more avenues for employees to connect.

**PHYSICAL:** Our Itron Fit program supports employee fitness by providing opportunities to connect with fellow employees in activities that promote physical activity and wellness. Comprehensive and competitive medical plans are offered to facilitate employee accountability for their overall health and well-being. All employees are provided with vacation time to recharge and revitalize.

Itron is committed to helping our employees achieve a healthy work-life balance. Itron provides all employees with vacation and other time off programs—such as maternity and parental leave—that are in line with best practices from a local/regional, regulatory and competitive perspective. Managers are trained to have conversations with employees about work-life balance and structuring work flexibly to best support employees.

Through Itron's iFlex program, we offer additional flexibility by placing ownership on our employees and their managers to determine a mix of in-office collaboration time along with remote work, creating a hybrid schedule that offers a blend of flexibility and productivity. Our goal is to find the right balance within each function at Itron.



of managers and employees feel productivity is at the same or greater with iFlex



of employees can meet their performance goals in this environment



feel iFlex is a retention factor (why employees stay with Itron)



# Supporting Our People & Communities

## EMPLOYEE WELL-BEING (CONT.)

Our Itron Fit program closely aligns with the mission and vision of our company. The program mirrors many of the company-wide values by focusing on ways to stay active while promoting a more resourceful and sustainable future. For instance, our employees participated in activities such as the Run for the Water, trail and beach cleanups, the Great Virtual Race, and in person and virtual fitness and well-being events.

**176 EMPLOYEES** raced in Run for the Water and provided people in Burundi Africa with drinking water for life



**500 GALLONS OF TRASH** removed from trails and beaches during clean up events



**ITRON FIT GREAT VIRTUAL RACE** had 525 participants engage in self-propelled activities daily over four-month period and covered just under 441,000 km



**U.S. VITALITY WELLNESS PROGRAM** has 1,350 employees actively participating in it to improve their overall well-being

## EMPLOYEE SAFETY

At Itron, the safety and well-being of our employees is a top priority. We continue to address this through our comprehensive Health and Safety Vision and Policy as well as our extensive well-being and benefits programs. In 2023, we further strengthened our commitment to employee safety by implementing several initiatives across our Research & Development (R&D), Global Operations and Service & Delivery (S&D) functions.

**RESEARCH & DEVELOPMENT:** In our R&D department, we established a global safety committee to ensure consistent safety practices across all our R&D sites. We launched common site safety training through our iLearn platform, including updated Electrical Safety and Lockout-tagout courses, to ensure proper tracking of training records. Additionally, we introduced a common site auditing process with trackable actions through Azure DevOps and launched the North America Lab Safety Standard 2.0 training to raise employee awareness and acknowledgment of safety standards. We also updated our personal protective equipment (PPE) matrix guidelines to version 2.0 and distributed them to all R&D sites.

## GLOBAL OPERATIONS AND CORPORATE:

During 2023, our Global Operations and Manufacturing and Corporate divisions achieved **the lowest Recordable and Lost Time rates in Itron's history**, a testament to our ongoing efforts to maintain a safe work environment. We conducted Hazcom training across our global operations population and launched both Machine Guarding and Electrical Safety Standards. Furthermore, we created a Central Repository for Regulatory Compliance related actions for all sites to streamline our compliance processes.

**SERVICE AND DELIVERY:** In our S&D function, we migrated safety training to our learning management system, iLearn, including the updated Ladder Safety Training 2.0, Safe Driver Training and Hazard Communication 2.0 to ensure accurate tracking of training records. To further enhance safety, we visited multiple company locations to audit safety programs, improve safety rapport, and ensure compliance with Itron and regulatory guidelines. During these site visits, we conducted comprehensive reviews of the existing safety measures and engaged directly with onsite personnel to gather feedback and insights.



# Supporting Our People & Communities

**SERVICE & DELIVERY (CONT.):** As we move forward, Itron remains dedicated to fostering a culture of safety and empowering our employees to maintain a safe and healthy work environment. We will continue to invest in safety initiatives, training programs and compliance measures to ensure the well-being of our workforce across all functions and locations.

Employee Safety (US data only)	2021	2022	2023
Average # of U.S. employees	2,919	2,771	2,691
Lost Time Incident Rate (LTIR)	0.11	0.24	0.00
Recordable Incident Rate (RIR)	0.46	0.32	0.11
Fatalities	0	0	0

## Our Commitment to Creating Resourceful Communities

Itron's community programs are strategically aligned with our company purpose of resourcefulness and aim to create positive community impact where we live, work and play. Around the world, Itron is actively engaging with communities to improve energy-water literacy, encourage conservation and inspire future

innovators to join us as **we create a more resourceful world**. Our corporate social responsibility (CSR) strategy focuses on three key areas: *corporate philanthropy, employee giving and volunteerism, and educational outreach initiatives*.

Community engagement is driven by our individual employees' contributions and top-down support from the Board and executive team, including the CEO. Our leaders have been directly involved in programming direction and decisions, and the Board receives quarterly updates on Itron's community engagement activities. With a global and hybrid workforce, we recognize the value CSR-led programs have in connecting our employees to our purpose—and with one another.

## CORPORATE PHILANTHROPY

Our corporate philanthropic contributions emphasize and reflect our goals as a company. We support local and global nonprofit organizations that focus on water, energy, sustainability, disaster response and STEM education. While we are intentional with our focus areas, we also understand there are opportunities to support local community needs where we have key sites and leadership to help drive community impact.

Through Itron Gives, our corporate-led employee giving program, we offer corporate matching of up to \$1,000 USD per employee per year for all full-time employees based in North America. We strategically align with community partners, projects, and programs that invest in our local communities and share our vision for a more resourceful world.

## 2023 HIGHLIGHTS:

- ❖ Itron provided over \$1M in community investment programs that include corporate philanthropic grants, community sponsorships, corporate matching to employee giving, and educational and scholarship programs.
- ❖ Itron provided a purpose aligned and strategic grant to the Mohari Project, a pilot project of a hydro-powered community in Nepal where 25 new households are being connected to an existing micro-grid.
- ❖ In celebration of World Water Day, the Tobin Center for the Performing Arts, CPS Energy, Itron and the San Antonio Water System (SAWS) hosted a free screening of the water and energy documentary “Thirst for Power” with over 700 students and special guests in attendance.





# Supporting Our People & Communities

## EMPLOYEE GIVING AND VOLUNTEERISM

At Itron, we recognize the value of creating opportunities for our employees to give their time and talents and create positive community impact in the communities we serve. All full-time employees based in North America and India are eligible and encouraged to receive 32 paid volunteer hours per year to serve their communities. Site leaders at key Itron locations work to establish and develop relationships with local community organizations to ensure we are serving and supporting local needs. In 2023, our employees donated \$226,000, logged over 700 volunteer hours and supported more than 400 community organizations worldwide, ranging from STEM focused student mentorship events, serving local food banks and providing disaster relief. Itron's corporate match doubled our impact in supporting community organizations in need.

We also hosted specific volunteer and giving opportunities aligned with our company purpose, such as World Water Day and Earth Day activities, empowering our sites and employees to create a positive impact in their communities. These opportunities also helped connect our global and hybrid workforce to Itron's purpose through the power of collective action.

## EDUCATING THE NEXT GENERATION

We know that education plays a critical role in raising awareness and inspiring next-generation innovation for a more resourceful world. Itron invests in several educational partnerships and initiatives, including the [Resourcefulness STEM curriculum](#), Discovery Education's [Conservation Station](#) program, [Power Over Energy](#) and [Smart Energy Education](#), to power our purpose of resourcefulness forward and provide inclusive, interactive, and engaging resources to students and consumers worldwide.

In 2023, we hosted another Week of Resourcefulness in partnership with Discovery Education, releasing two new educational videos featuring Itron community and sustainability leaders, reaching over 18,000 students in that week alone. To date, the Conservation Station program has reached 2.4 million students and educators worldwide. Power Over Energy created a new Power Play Quiz Game, had over 4,000 website visitors, and has successfully reached over 251 million consumers on social channels and websites worldwide since its launch. And the Resourcefulness STEM curriculum had 54,000 total visitors with a cumulative and estimated reach of 4.5 million students since the program launched in 2017.

Itron is also working alongside our customers as a world leading technology partner as they work to develop community preparedness plans through various federal funding mechanisms and grant applications related to creating more sustainable cities through investments in clean energy infrastructure for the future.

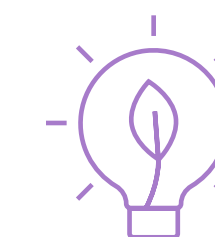
Through all our educational programs and partnerships, we are proud to have reached millions of students, educators and citizens worldwide, improving energy-water literacy and inspiring the future workforce toward career paths and opportunities in the energy-water and smart cities sector.

## Engaging in Educational Outreach

**2.4M** Students through Conservation Station with Discovery Education



**250M** Consumers educated through Power Over Energy



**54K** Visitors to Resourcefulness Curriculum (resourcefulness.org)



Over **\$1M** in Community Grants & Sponsorships for Smart Energy Education





# Sustainability Data & Performance





# Sustainability Data & Performance

		2021	2022	2023
Revenue	\$ in thousands	1,981,572	1,795,564	2,173,633
Adjusted EBITDA <sup>1</sup>	\$ in thousands	115,211	95,071	225,584
<b>Energy Use</b>				
Direct	Natural gas (therms)	629,396	386,331	389,083
	Fuel oil (gallons)	9,612	15,210	6,805
	Propane (gallons)	13,590	13,929	16,084
Total direct	Electricity (kWh)	652,598	415,470	411,973
Per \$1000 Revenue		0.33	0.23	0.19
Indirect	Electricity (kWh)	46,864,008	41,275,282	42,061,358
	Per \$1000 Revenue	23.65	22.99	19.35
<b>Energy Use By Region</b>				
NAM	Electricity (kWh)	26,660,432	25,810,944	26,116,420
APAC	Electricity (kWh)	2,439,610	2,049,479	2,506,411
EMEA	Electricity (kWh)	17,763,966	13,414,859	13,438,528
<b>Energy Use By Property Type</b>				
Owned	Electricity (kWh)	41,762,289	36,491,936	35,244,963
Leased	Electricity (kWh)	5,101,719	4,783,346	6,816,395
<b>Energy Sources</b>				
Nuclear	Electricity (kWh)	17,785,373	16,352,523	15,697,633
% of total		38%	40%	37%
Renewable <sup>2</sup>	Electricity (kWh)	13,028,154	11,047,788	11,416,122
% of total		28%	27%	27%
Non-Renewable <sup>3</sup>	Electricity (kWh)	16,050,481	13,874,971	14,947,603
% of total		34%	34%	36%

1. Please see reconciliation for Non-GAAP metrics in the respective earnings press release available at [itron.com](http://itron.com).

2. Renewable energy is energy produced from sources that do not deplete or can be replenished within a human's life time. The most common examples include wind, solar, geothermal, and hydropower.

3. Non-renewable energy comes from sources that will run out or will not be replenished in our lifetimes. Most non-renewable energy sources are fossil fuels: coal, petroleum, and natural gas.



# Sustainability Data & Performance

	2021	2022	2023
<b>Green House Gas (GHG) Emissions (Metric Tons CO2 Equivalent)</b>			
Scope 1	6,362	5,006	4,421
Scope 2	10,456	8,779	9,608
<b>Total Scope 1 &amp; 2</b>	<b>16,818</b>	<b>13,785</b>	<b>14,029</b>
Per \$M Revenue	8.49	7.68	6.45
Scope 3	18,721	11,933	15,786
<b>Total Scope 1, 2 &amp; 3</b>	<b>35,539</b>	<b>25,718</b>	<b>29,815</b>
Per \$M Revenue	17.93	14.32	13.72
<b>Scope 1 By Region</b>			
NAM	3,460	3,816	1,654
APAC	83	94	0
EMEA	2,819	1,726	575
<b>Scope 2 By Region</b>			
NAM	6,534	6,279	6,114
APAC	1,827	1,538	2,111
EMEA	2,095	962	1,383
<b>Scope 2 By Property Type</b>			
Owned	8,942	7,416	6,653
Leased	1,514	1,363	2,955
<b>Scope 3 By Category</b>			
Purchased Goods & Services	6,794	3,391	5,343
Supply Transportation & Distribution	4,682	3,463	2,087
Business Travel (Car, Train, Air Mileage)	698	1,566	4,223
Product Transportation & Distribution	6,547	3,513	4,133



# Sustainability Data & Performance

	2021	2022	2023
<b>Water and Waste Metrics</b>			
<b>Water Use / Withdrawal (gallons)</b>			
Manufacturing and HQ	13,680,965	11,530,389	11,207,689
Irrigation	13,519,352	8,257,172	11,303,779
<b>Total</b>	<b>27,200,317</b>	<b>19,787,561</b>	<b>22,511,468</b>
per \$1000 USD Revenue	13.73	11.02	10.36
<b>Solid Waste - Non-recycled Landfill &amp; Industrial Landfill (lbs)</b>			
<b>Total</b>	<b>1,156,782</b>	<b>981,822</b>	<b>1,257,367</b>
per \$1000 USD Revenue	0.58	0.55	0.58
<b>Solid Waste - Recycled (lbs)</b>			
<b>Total</b>	<b>4,694,519</b>	<b>3,991,048</b>	<b>3,792,325</b>
per \$1000 USD Revenue	2.37	2.22	1.74
<b>Hazardous Waste - Non-recycled (lbs)</b>			
<b>Total</b>	<b>6,125</b>	<b>3,916</b>	<b>6,701</b>
per \$1000 USD Revenue	0.00	0.00	0.00
<b>Hazardous Waste - Recycled (lbs)</b>			
<b>Total</b>	<b>259,933</b>	<b>126,932</b>	<b>181,113</b>
Supply Transportation & Distribution	0.13	0.07	0.08



# Sustainability Data & Performance

## SASB Index

Recognizing the value of existing frameworks and the market demand for streamlining, the International Sustainability Standards Board (ISSB) builds on and consolidates the work of market-led investor-focused reporting initiatives, including the Sustainability Accounting Standards Board (SASB) standards. The index below maps our current disclosures for key sustainability topics from the Electrical & Electronic Equipment industry standards.

TOPIC	ACCOUNTING METRIC	SASB CODE	ITRON FY23 RESPONSE/DISCLOSURE LOCATION
Energy Management	1) Total energy consumed (2) percentage grid electricity (3) percentage renewable	RT-EE-130a.1	(1) 151,421 GJ (2) 100% grid electricity (3) 27% renewable energy
Hazardous Waste Management	Amount of hazardous waste generated, percentage recycled Number and aggregate quantity of reportable spills, quantity recovered	RT-EE-150a.1 RT-EE-150a.2	85.19 metric tons generated, 96.43% recycled Itron has not identified any reportable spill.
Product Safety	Number of recalls issued, total units recalled Total amount of monetary losses as a result of legal proceedings associated with product safety	RT-EE-250a.1 RT-EE-250a.2	Information is not publicly available. No losses have occurred due to product safety issues.
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	RT-EE-410a.1	IEC 62474 is deployed through Itron Supplier Code of Conduct. On the Code of conduct, we also referenced "Itron requirements and guidelines on Substances regulation" where we detail our management of IEC 62474 declarable substances to our suppliers. Itron has deployed an IT Tool to facilitate the monitoring of IEC 62474 declarable substances. The monitoring of percentage of products by revenue that contain IEC 62474 declarable substances will be considered next year.



# Sustainability Data & Performance

TOPIC	ACCOUNTING METRIC	SASB CODE	ITRON FY23 RESPONSE/DISCLOSURE LOCATION
Materials Sourcing	Description of the management of risks associated with the use of critical materials	RT-EE-440a.1	<p>Itron has implemented BOM reviews for our new products as well as our 20 top revenue products for sustaining. We are proactively reviewing our BOMS to identify BOMs that have risk. Component lifecycle, ability to multi-source materials, availability in the market, and environmental factors, and geo-political risks are 5 main criteria we use to manage risk in our products. Itron actively identifies those materials that have risk associated with them and work with R&amp;D teams to mitigate risk.</p> <p>Itron's PCN process is another strategic approach in managing risk in our products. This process includes evaluating, planning, qualifying, approving and notifying appropriate stakeholders of electronic component supplier part changes (process changes or other part changes) that could impact an Itron product manufactured at an Itron Manufacturing Center, or Contracted Manufacturer.</p> <p>Itron uses the following 5 criteria points to calculate and ultimately manage risk associated with ongoing operations: component lifecycle (years of remaining life for materials), the ability to multisource material, availability of material in the market, geo-political risks, and environmental impacts. Through Itron's PCN process, we proactively secure supply of the material to support our product lifecycle requirements, qualify alternate materials, and request a product redesign to design them out.</p> <p>Critical components are identified during a risk analysis (BOM reviews/PCN process). When we are looking for multi-sourced material options, geo-political and tariff mitigation is a dual source material strategy to de-risk supply chain. We are proactively looking to reduce customized parts, moving to standard materials (off-the-shelf parts) to mitigate risk.</p>



# Sustainability Data & Performance

TOPIC	ACCOUNTING METRIC	SASB CODE	ITRON FY23 RESPONSE/DISCLOSURE LOCATION
Business Ethics	Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	RT-EE-510a.1	The core of our practices for prevention of corruption, bribery, and anti-competitive behavior lies in our codes of conduct. We have a code of conduct for Itron, a code of conduct to which we expect our suppliers to abide, and a global human rights policy. The Code of Conduct serves as an important resource to ensure our business interactions, inside and outside the company, are conducted with integrity. The Code applies to everyone at Itron, including directors, officers and all employees of the company and its subsidiaries and affiliates. For our suppliers, it is a condition of doing business with Itron that suppliers, vendors, contractors, service providers, consultants and subcontractors are required to comply with laws and regulations applicable to their business and basic principles of business ethics as encompassed in Itron Supplier Code of Conduct. Our human rights policy formalizes Itron's commitment to respect human rights and embodies common principles reflected in the United Nations (UN) Global Compact, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, core International Labor Organization Conventions, the Organization for Economic Co-operation and Development Guidelines for Multinational Enterprises, and the laws of the countries in which the company operates.
	Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption	RT-EE-510a.2	Any monetary losses associated with these types of events is currently de minimis, if any.
	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	RT-EE-510a.2	Any monetary losses associated with these types of events is currently de minimis, if any.



# Sustainability Data & Performance

## TCFD Disclosure

The following table details our alignment to the Task Force on Climate-Related Financial Disclosures (TCFD). TCFD recommendations are organized into four pillars that allow for a consistent, standardized approach to analyzing climate-related risks and opportunities: (1) Governance, (2) Strategy, (3) Risk Management, and (4) Metrics and Targets. For more information, see Itron's 2023 CDP Climate Change response.

RECOMMENDED DISCLOSURE	RECOMMENDED DISCLOSURE
<p><b>Governance:</b> Disclose the organization's governance around climate-related risks and opportunities.</p>	<p>Itron's commitment to sustainability and responsible corporate practice begins with our board of directors. Led by Chair of the Board Diana Tremblay and Itron President and Chief Executive Officer Tom Deitrich, the Itron board includes seven independent directors as well as three committees that preside over specific business operations: Audit/Finance, Compensation, and Nominating and Corporate Governance.</p> <p>To ensure we meet our ESG and climate goals, we have established a dedicated team, led by our vice president of Sustainability, who has oversight of our operational emissions data collection, analysis and reporting—as well as ownership of our carbon model. This team's input is critical in developing and rolling out Itron's sustainability plans and strategies, in close collaboration with our Board of Directors, business leaders and ESG advocates from across the organization.</p>
<p><b>Strategy:</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</p>	<p>We are committed to protecting the environment and to mitigating climate impact in everything we do—from the solutions and services we provide to our customers to the way we develop and manufacture our products around the world. This commitment includes looking at the entire lifecycle for our products, from design and development to deployment and end-of-life. In short, we develop environmentally sustainable products with two key objectives in mind:</p> <ul style="list-style-type: none"> <li>• Design products and services that help our customers better manage energy and water resources, promote sustainability and conservation, and enable more efficient, effective operations.</li> <li>• Reduce Itron's environmental impact by operating more efficiently—both within the office and facilities where we perform our jobs, and in the manufacturing facilities where our products are developed and distributed.</li> </ul>



# Sustainability Data & Performance



## RECOMMENDED DISCLOSURE

**Strategy:** Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

## RECOMMENDED DISCLOSURE

Overall lifecycle thinking is a key principle of our approach to reducing environmental impact and improving material and energy/water efficiency across our own operations and through to our suppliers. We employ ISO 9001, ISO 14001 and ISO 45001 standards as the basis for our operations and assessments, as well as ISO 27001 for information security management. Our procedures and processes also strive for compliance with a number of European Union directives—including WEEE, RoHS and REACH—across our products.

**Itron's global sustainability strategy to govern all our facilities worldwide includes:**

- Due to the variances in regulations and laws where we operate, individual national facilities are governed by unique local environmental regulations.
- We have enhanced our global reporting process with quarterly Executive Integrated Management Review meetings, where we report out across functions the progress on all local and regional operational KPIs, standards and regulations.
- The measurements provided in this report cover Itron's internal production operations and processes over which Itron has direct control and influence.
- Itron partners with contract manufacturers and suppliers whose adherence to standards, best practices and processes mirror our own.
- Itron's suppliers and contract manufacturers are governed by a Code of Conduct, which is supplied to them as a part of the onboarding and contracting process.
- Major Itron facilities are ISO 14001 certified and are audited by third parties for compliance. As a part of this ISO 14001 standard, energy, water and waste reductions and other and other environmental targets are managed at the individual facility level in accordance with ISO 14001 standards.

Itron's business strategy has contemplated climate related risks and opportunities. At Itron, we believe that the way energy and water are managed will define this century. This belief drives us to create a more resourceful world—one that uses precious energy and water resources more efficiently and effectively, and one that is committed to sustainability. Resourcefulness ties our actions together, and by working with our customers to ensure their success, we can improve the quality of life, ensure the safety and promote the well-being of people around the globe.



# Sustainability Data & Performance

RECOMMENDED DISCLOSURE	RECOMMENDED DISCLOSURE
<p><b>Risk Management:</b> Disclose how the organization identifies, assesses, and manages climate-related risks.</p>	<p>Managing climate-related risks is core to what Itron does. Itron works to ensure energy and water resources are managed the best and most efficient way possible in the face of a variety of challenges, including climate change and severe weather situations.</p> <p>There are mega-trends impacting our industry, including climate and environmental factors, that highlight the critical need for Itron's technology. Among these factors are extreme weather situations and resource sustainability.</p> <p>Itron's solutions help manage climate related risks through helping to make energy and water delivery systems more resilient and able to bounce back quickly after natural disasters and extreme weather events.</p>
	<p>In 2023, Itron made significant progress in aligning our greenhouse gas (GHG) emissions reporting with the operational control approach recommended by the GHG Protocol Corporate Accounting and Reporting Standard. This globally recognized standard provides a framework for companies to measure and report their GHG emissions in a consistent and transparent manner. By adopting the operational control boundary, we now include all leased office sites in our Scope 1 and 2 emissions inventories, ensuring a more comprehensive and accurate representation of our carbon footprint. We have also added methane and nitrous oxide as recordable gases to our Scope 1 and 2 data. Due to these adjustments, we have restated our 2019 baseline.</p> <p><b>Itron FY2023 GHG Emission:</b></p> <ul style="list-style-type: none"> <li>• Scope 1: 4,421 mtCO<sub>2</sub>e</li> <li>• Scope 2: 9,608 mtCO<sub>2</sub>e</li> <li>• Scope 3: 15,786 mtCO<sub>2</sub>e</li> </ul> <p>Itron remains steadfast in our commitment to the Business Ambition for 1.5°C campaign and our goals to achieving net-zero emissions by 2050 and carbon neutrality by 2035. Furthermore, we are proud to announce that we have achieved our goal to reduce Scope 1 and Scope 2 emissions by 50% against our 2019 baseline. This interim goal was achieved five years ahead of the target date.</p> <p><b>For more information, see <a href="#">Climate &amp; Emissions</a>.</b></p>





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