

Itron

2021 REPORT



environmental social governance

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FORWARD LOOKING STATEMENTS

This report contains forward-looking information which is based on certain factors and assumptions and subject to certain risks. All forward-looking information in this report is given pursuant to the “safe harbor” provisions of applicable securities legislation. All dollar references in this report are to U.S. dollars unless otherwise indicated.

REPORTING BOUNDARY

Unless otherwise stated, the data in this report covers Itron’s progress and achievements during the period of January 1, 2021 through December 31, 2021. Data from 2019 and 2020 may be included for contextual and comparative purposes. Data from prior years has also been restated due to a re-evaluation of and changes to our overall carbon reporting model in order to demonstrate our most recent progress against our ESG goals.

Our ESG reporting is based on assets and processes under operational control.



A LETTER FROM OUR CEO

CHARTING OUR PATH FORWARD



Our industry has reached an inflection point unlike any other in its history. In today's post-pandemic and supply chain-constrained world, utilities and cities face a variety of challenges as they continue to deliver the critical services that are essential for society to function and thrive. Everything they do—from integrating renewable energy sources into an aging grid, addressing climate disruption, protecting precious water resources and engaging consumers as active participants in the energy/water equation—has ramifications for today and tomorrow. **How we collectively respond to these challenges will shape the lives of generations to come.**

At Itron, we are working every day to ensure that energy and water resources are managed the best and most efficient way possible. This is our purpose as a company—to create a more resourceful world. Our efforts revolve around meeting the needs of our customers, employees and communities today while ensuring that future generations are able to meet their own.

Our commitment to sustainability and environmental, social and governance (ESG) initiatives, both within our company and with the customers we serve, inform our actions and our impact. Internally, this includes creating **a more inclusive and diverse company**; identifying and acting upon **opportunities to reduce our consumption and emissions**; and **unlocking the resourcefulness of our employees to better serve our customers**—work that is accelerating, as you will see in the pages of this report. Externally, we continue to **lead with innovation** and deliver solutions that help our customers integrate and optimize electric vehicles (EVs) and distributed energy resources (DERs) into the electric grid; locate and mitigate leaks in gas and water systems; enhance the safety and reliability of their services; making cities smarter and brighter; and find new ways to engage consumers that will help them be **better stewards of our planet's precious energy and water resources.**

The following pages of this report highlight the continuing work we have been doing toward our ESG goals and in fulfilling our purpose. They also **highlight several new targets for reducing our emissions** in the coming years and achieving our sustainability goals.

Through these efforts, we have charted our path forward and we are excited for the journey ahead as we **create a more resourceful world.**

Sincerely,

A handwritten signature in black ink, appearing to read 'Tom Deitrich', written over a horizontal line.

Tom Deitrich
President and CEO
Itron, Inc.

A WORD FROM OUR BOARD CHAIR

OUR COMMITMENT TO ESG



Sustainability and achieving ESG-related goals is a top priority for Itron—one that starts with our Board of Directors and radiates out through Itron’s leadership team and employees around the world. This strong commitment is connected to our purpose of **creating a more resourceful world** and is engrained in all that we do as we strive to continuously improve our position as a key resource management leader in the energy, water and smart city sectors.

Itron **continues to invest in enhancements** and defined targets for environmental sustainability, included greenhouse gas (GHG) emissions targets, in improved company governance and social engagement. By continuing to address the risks associated with climate disruption, internally and externally, Itron will deliver on its commitments and serve all its stakeholders, ethically and responsibly.

On behalf of the Board of Directors, **I am proud of the direction we’ve set and the progress we continue to make**—and I look forward to sharing our results in the following sections of this report.

Sincerely,

A handwritten signature in black ink, appearing to read "Diana D. Tremblay".

Diana D. Tremblay

Chair of the Board, Itron Board of Directors

ITRON BOARD OF DIRECTORS

Itron’s commitment to sustainability and responsible corporate practice begins with our board of directors. Led by Chair of the Board Diana D. Tremblay and Itron President and Chief Executive Officer Tom Deitrich, the Itron board includes six additional independent directors as well as three committees that preside over specific business operations: *Audit/Finance, Compensation and Nominating and Corporate Governance*. Of our eight Board members, two are female and six are male.

Diana D. Tremblay, Chair, Itron Board of Directors

Former Vice President, Global Business Services, General Motors Company

Thomas L. Deitrich

President & CEO Itron, Inc.

Frank M. Jaehnert

Former President and CEO, Brady Corporation

Jerome J. Lande

Head of Special Situations Scopia Capital Management LP

Timothy M. Leyden

Former EVP, CFO and COO, Western Digital Corporation

Santiago Perez

CEO & President, Keter Environmental Services

Gary E. Pruitt

Former Chairman and CEO, Univar N.V.

Lynda L. Ziegler

Former Executive Vice President of Power Delivery Services, Southern California Edison



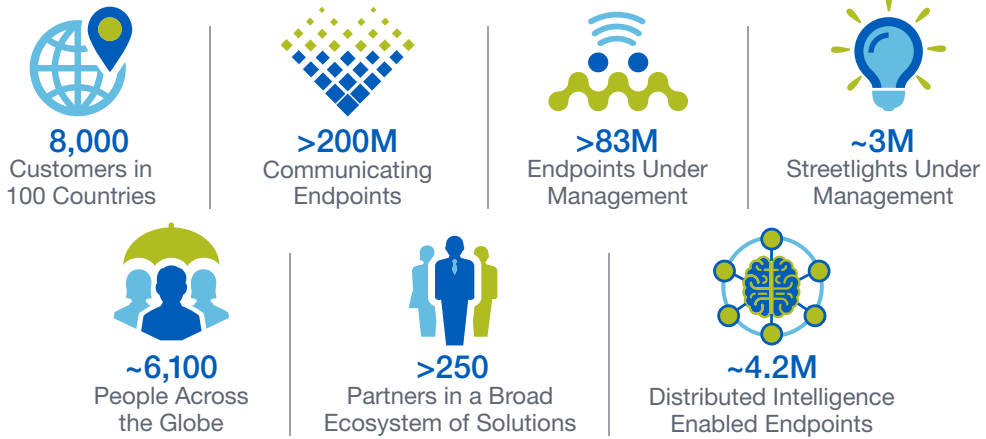
Note: The list above reflects our Board as of June 3, 2022.



2021 COMPANY HIGHLIGHTS

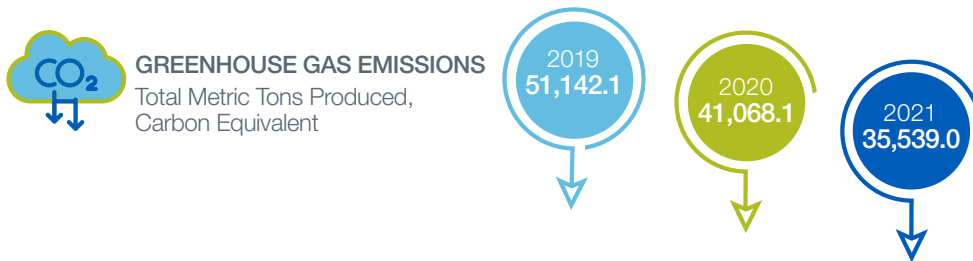
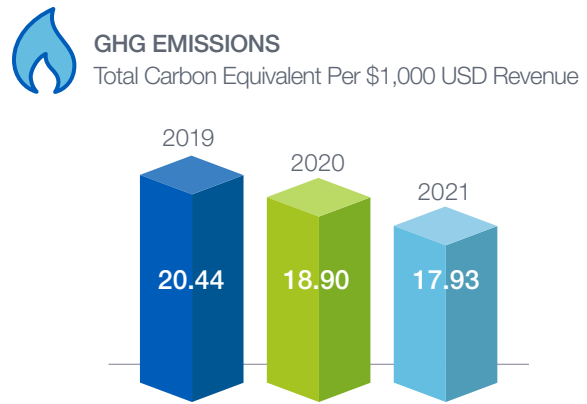
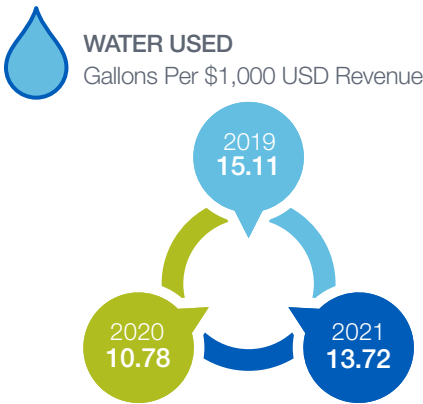


ITRON AT-A-GLANCE



\$2.0B 2021 REVENUE (USD)

SUSTAINABILITY METRICS*



*In 2021, Itron re-evaluated and re-created its overall carbon reporting model; as a result, numbers for 2019 and 2020 have been restated to align with this new model. For GHG EMISSIONS – TOTAL METRIC TONS, this includes Scope 1, 2 and 3 data. For more information, see page 35.



ADVANCING OUR ESG EFFORTS



Kenneth P. Gianella

Vice President – ESG Strategy and Investor Relations

Our commitment to ESG and sustainability is at the heart of what we do. It shapes how we operate all aspects of our business, from investments and acquisitions to day-to-day operations and community involvement. We began reporting on our corporate social responsibility efforts—in limited fashion—in 2009 but in 2019, revamped our strategy and published our first-ever ESG report.

In that report, we outlined our strategy and began piecing together the foundational elements of our ESG initiatives at Itron. This included developing a framework aligned to and supporting the United Nations’ Sustainable Development Goals, outlining **key strategic ESG priorities** and enterprise-wide initiatives, and structuring our ESG tactics around four key internal pillars. In 2020 and 2021, we have continued to evolve our approach and crystalize our ESG efforts, implementing new systems for data tracking and analysis, setting quantifiable targets and re-evaluating our carbon reporting model.

We now have measurable and ambitious targets for us to work towards, **culminating in a 50% reduction in Scope 1 and 2 GHG emissions by 2028** (compared to our 2019 baseline), carbon neutrality by 2035 and a **net-zero emissions goal by 2050 or sooner**. As we get closer to achieving these goals, we will continue to enhance, refine and develop relevant key performance indicators to measure and communicate our ESG progress. Itron’s ESG reporting has matured and become more focused and intentional since our inaugural report in 2019.

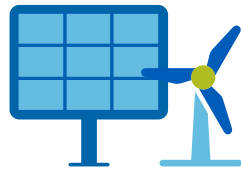
To ensure we meet our ESG goals, we have established a dedicated team, led by our Vice President of Quality & Sustainability, who has oversight of our operational emissions data collection, analysis and reporting—as well as ownership of our carbon model. This team’s input is critical in developing and 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.

An honest, forthright and consistent approach to achieving Itron’s purpose of **creating a more resourceful world** is a core tenet of who we are—as is advancing our ESG commitment and achieving our goals.

OUR GHG TARGETS



We are committed to doing our part to **limit global warming to a 1.5°C change.**



We are developing solutions that **enable our customers to improve sustainability and conservation.**

Our efforts are **aligned to the U.N. Sustainable Development Goals** and we are a **member of the U.N. Global Compact.**



We will achieve a >50% reduction in Scope 1 and Scope 2 GHG emissions by 2028 (over 2019 baseline). Scope 1 includes direct emissions from company-owned and controlled (leased) sources; Scope 2 emissions include those indirect emissions associated with the purchase of electricity, heat, steam or cooling.

Our operations will be **carbon neutral by 2035.**



We will achieve net zero emissions by 2050.

EXECUTIVE SUMMARY: ESG AT-A-GLANCE

Itron is dedicated to **creating a more resourceful world**—this is our purpose as a company and the driving force behind the innovation of nearly 6,100 employees around the world. Our purpose is central to our environmental, social and governance (ESG) strategy.

APPROACH

Integrate our strategic, operational and risk management efforts with a long-term view of sustainability, inclusion and accountability

STAKEHOLDERS

Employees, customers, communities and investors

U.N. GLOBAL COMPACT & SDGs

Itron is a member of the U.N. Global Compact; our work directly and indirectly supports the U.N.'s Sustainable Development Goals (SDGs)

FOUR PILLARS

Our ESG efforts are divided into four key pillars, each with an executive leader



ENVIRONMENTAL AND OPERATIONAL STEWARDSHIP

How we run our company with an eye toward sustainability



SOLUTION IMPACT AND COMMUNITY INVOLVEMENT

The difference we make in the world, both with our technology and our people



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

Our commitment to our employees across the globe



EFFECTIVE SHAREHOLDER ADVOCACY

A dedication to run our business predictably, profitably and with integrity

2021 ESG HIGHLIGHTS

- » We have set several CO₂-related targets:
 - **>50% reduction in Scope 1 and Scope 2 emissions by 2028** (from 2019 baseline)
 - **Carbon neutral operations by 2035**
 - **Net zero emissions by 2050**
- » We have committed to **join the Science-Based Target Initiative (SBTi)** with alignment to the 1.5°C standard; learn more at <https://sciencebasedtargets.org>
- » **Revised carbon model/methodology** that is more complete; this includes a restatement of 2019 and 2020 data
- » Including some **optional Scope 3 emissions reporting** (see page 35)
- » **Launched 12 supply chain initiatives** to help streamline supplier ecosystem and reduce GHG emissions; reduced Electronics Manufacturing Service (EMS) partners; introduced lifecycle management program; and refreshed our supplier diversity program
- » Began analyzing **customer-side GHG emission reduction** benefits of our solutions annually, and included **initial results of 3.5 million metric tons of GHG avoided** (see page 23 for details)
- » **Educated over 5 million students, educators and consumers about challenges and opportunities with energy and water** through various programs (learn more on page 47)
- » Assessed **organizational readiness and maturity of Inclusion and Diversity (I&D) efforts** across 15 key areas, leading to the **establishment of an I&D Center of Excellence** and several areas of program emphasis
- » Deployed **new I&D talent acquisition tools and employee development programs**
- » **Recognized by Barron's, Newsweek, Corporate Knights, Gartner and OpenADR** for sustainability commitments and innovations in our industry





RESPONDING TO COVID-19

Throughout the ongoing COVID-19 pandemic, Itron has proactively ensured the safety of our employees, customers and partners; supported the communities where we live and work; and doubled-down on doing our part to ensure our energy, water and smart city customers can continue operating and delivering the essential services the world relies on each and every day.

KEEPING PEOPLE SAFE. Before the onset of the COVID-19 pandemic, our highest priority has been clear: the health, safety and support of our employees, customers, partners and the people in the communities we collectively serve. To that end, we have instituted safety trainings, established additional shift cleanings, made sanitizer readily available within our facilities and provided appropriate personal protective equipment (PPE) to manufacturing and field employees. We have implemented a hybrid work model, called iFlex, that encourages employees to work remotely or in the office as needs arise while actively encouraging any employee who is not feeling well to stay home.

SUPPORTING OUR COMMUNITIES. Itron employees are truly invested in our communities. Throughout the pandemic, we engaged with and supported those around us in the safest manner possible and acted when our people and communities needed help. We continue working closely with community partners to respond to immediate needs and create a positive impact in the many regions we serve. From blood drives, utility assistance program donations and hundreds of volunteer hours safely distributing food and supplies to using 3D printers to create PPE, Itron employees continue to give of their time and resources to ensure that our communities stay connected and cared for.

ENSURING CUSTOMER SUCCESS. Across the globe, the work that Itron does is considered an essential service as we provide critical infrastructure solutions. The continued operation of Itron's facilities, supply chain and contract manufacturers are important pieces to enabling our customers to reliably and continuously deliver energy and water. Across our locations, we have monitored and adhered to strict protocols to continue operating with minimal interruptions, observing government mandates, ensuring employee health and safety, and providing visibility into demand and supporting supply. Our dedicated COVID-19 management team has been in place since January 2020 and continues to actively work to assess and mitigate any risks to our global operations. We are also working to mitigate impacts to our global logistics networks. Itron's operating systems are built to be operated remotely for prolonged periods or during disaster events.



Now, more than ever, Itron is supporting our customers to solidify the foundational elements of society, which requires a robust and resilient grid for the secure delivery of energy and water. Itron is dedicated to creating a more resourceful world and partnering with our customers to improve the quality of life, enhance safety and promote the well-being of people around the globe.

WHO WE ARE AND WHAT WE DO

We believe that the way we manage energy and water will define this century. And it is around this fundamental belief that we have built our company. We are working to ensure that those resources are managed the best and most efficient way possible because at its core, **sustainability is about meeting the needs of today while ensuring that future generations are able to meet their own.**

At Itron, we provide the critical infrastructure solutions that help our customers better manage energy, water and city services for the communities they serve—safely, reliably and sustainably. Our commitment begins with over 6,100 employees around the world, unified around our purpose. Together, we create a high-performing and dedicated company—which in turn helps create more efficient, effective and successful customers. Together, we all **create a more resourceful world.**



THE ITRON VALUE PROPOSITION

Itron enables utilities and cities to safely, securely and reliably deliver critical infrastructure services to communities in more than 100 countries. Our intelligent networks, software, services, communication modules, meters and sensors are essential technologies that help our customers better manage energy and water for the people they serve. By delivering more intelligence and more opportunities, we're helping to build smarter cities and communities.

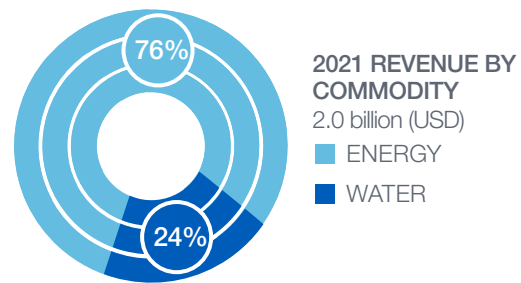
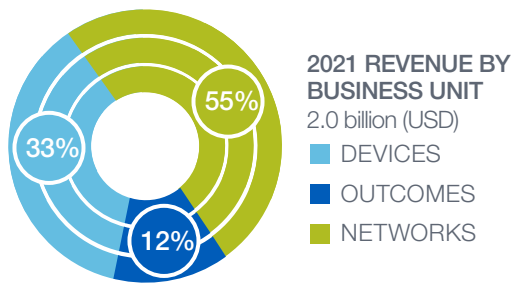


Structured around our operating segments of **Outcomes**, **Networked Solutions** and **Device Solutions**, we develop innovative technology to help our customers build and maintain critical infrastructure that can:

- » Think for itself, repair itself and anticipate problems before they occur.
- » Provide actionable insights for asset service and management.
- » Accommodate next-generation services, EVs and DERs without rip-and-replace upgrades.
- » Power energy and water systems that are safe, reliable and resilient.
- » Bounce back after natural disasters.
- » Deliver enhanced, more personalized services at lower cost.
- » Incorporate new services and solutions from third-party partners and developers through our open, multi-application industrial IoT (IIoT) platform.
- » Ensure that energy and water resources are efficiently and effectively managed.

REVENUE BREAKDOWN BY BUSINESS UNIT AND MARKET

OUR REVENUE & PROFITABILITY ARE DERIVED FROM HELPING UTILITIES & CITIES BECOME MORE OPERATIONALLY EFFICIENT & BETTER MANAGE ENERGY & WATER RESOURCES.



REVENUE BREAKDOWN

REVENUE (\$ IN MILLIONS USD)			
BY MARKET	2019	2020	2021
ENERGY	2,013	1,683	1,137
WATER	489	462	355
BY BUSINESS UNIT			
DEVICES	858	693	645
NETWORKS	1,417	693	1,093
OUTCOMES	226	1,249	244

REVENUE AS A PERCENTAGE OF TOTAL			
BY MARKET	2019	2020	2021
ENERGY	80%	79%	76%
WATER	20%	21%	24%
BY BUSINESS UNIT			
DEVICES	39%	32%	33%
NETWORKS	52%	57%	55%
OUTCOMES	9%	11%	12%



ESG STRATEGY AND FRAMEWORK



THE U.N. GLOBAL COMPACT AND SDGs



The U.N. Global Compact is a call to companies everywhere to align their operations and strategies with ten universally-accepted principles in the areas of human rights, labor, environment and anti-corruption—and to then take action in support of the United Nation’s goals and issues embodied in the Sustainable Development Goals (SDGs).

Bolstered by our ESG strategy and actions, Itron is committed to long-term sustainability in everything we do, including the impact our solutions make on the environment and the work we do in our communities. Our work has both a direct and indirect impact on many of the U.N. SDGs, and we continuously strive to improve our results operationally and with the solutions we deliver that encourage conservation, promote sustainability and make our customers more efficient and effective while they manage the world’s energy and water resources. Itron is in a unique position to influence these global initiatives across our stakeholders to create a more resourceful, sustainable world.

SUPPORTING THE U.N. SDGs



CLEAN WATER AND SANITATION
Ensure availability and sustainable management of water and sanitation for all



SUSTAINABLE CITIES AND COMMUNITIES
Make cities and human settlements inclusive, safe, resilient and sustainable



AFFORDABLE AND CLEAN ENERGY
Ensure access to affordable, reliable, sustainable and modern energy for all



CLIMATE ACTION
Take urgent action to combat climate change and its impacts



INDUSTRY, INNOVATION AND INFRASTRUCTURE
Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation



UPDATING ITRON'S METHODOLOGY AND CARBON MODEL

One of our primary, ongoing goals for our environmental, social and governance initiatives is to improve our overall monitoring and reporting methodology. Throughout 2021, we took several steps to do exactly that—and ultimately refine our carbon model.

Re-evaluating our methodology and model began with the creation of a Vice President of Quality and Sustainability role, as well as a team focused on the oversight and management of sustainability efforts across Itron. Together, this team reviewed our current practices relative to our defined ESG strategy, and through a bottom-up assessment identified many key areas to refine and refresh—and developed some quantifiable targets to drive Itron toward a net-neutral target by 2050. We now have a more complete methodology in place to better track our progress. And as a result, we have identified several targets and commitments to measure our progress (these are discussed in more detail in the following section).

ESG and sustainability initiatives are ramping up around the world, and our industry is in a unique position to both lead the fight against climate disruption and impact significant change in the **world's greenhouse gas emissions**. From the electrification of the transportation sector to efficient operations, conservation and decarbonization, utilities will play a pivotal role in the new energy economy.



SCOPE 1 AND SCOPE 2 GHG EMISSIONS

We now report in accordance with a **location-based emissions factor for all Scope 1 and 2 metrics** as opposed to our previous market-based model. Our new methodology also includes leased sites and mobile sites, instead of just wholly owned and operated locations.

For both Scope 1 and Scope 2, Itron's **overall emissions have been reduced for owned locations** compared to prior reporting years.

RESTATED RESULTS

With a new methodology and model in place, we have **re-evaluated and re-stated our results** for our past two reporting periods (2019 and 2020). Metrics and data throughout this report reflect our new methodology.

SCOPE 3 GHG EMISSIONS

Our new model also **accounts for some initial Scope 3 emissions reporting**—although this effort is a work in progress and all information is being presented solely as an optional, supporting data point. Work to further quantify Scope 3 emissions and identify reduction targets is ongoing.



REPORTING FRAMEWORKS

Itron's framework for reporting ESG goals, metrics and progress was developed in alignment with several key ESG reporting methodologies, which help us to effectively measure, organize and communicate both our commitments and progress.

Many of the tables in the Metrics and Measurements section on page 35 conform to Global Reporting Initiative (GRI) standards.

ITRON'S ESG REPORTING FRAMEWORKS



Our reporting across these frameworks, along with **our raw ESG data** and several other key materials, can be downloaded from the Resource Library at itron.com/esg.



THE FOUNDATION OF OUR ESG STRATEGY: THE FOUR PILLARS

Sustainability, efficiency and preservation of energy and water have been part of our structural DNA since our company started back in 1977. In 2019, we began laying the foundation for a reinvigorated approach to our ESG strategy at Itron. We've made steady progress on our ESG initiatives and began defining targets in 2020 and 2021.

WE HAVE BUILT OUR ESG EFFORTS UPON FOUR KEY PILLARS:



ENVIRONMENTAL AND OPERATIONAL STEWARDSHIP

How we run our company with an eye toward sustainability



SOLUTION IMPACT AND COMMUNITY INVOLVEMENT

The difference we make in the world, both with our technology and our people



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

Our commitment to our employees across the globe



EFFECTIVE SHAREHOLDER ADVOCACY

A dedication to run our business predictably, profitably and with integrity

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

The following sections provide an update on our activities from Itron's executive leaders in charge of each pillar. They also demonstrate how these pillars are helping drive Itron's ESG results, highlighting some of the key initiatives and activities within each pillar. More details can be found in the Impact and Results sections for each pillar, beginning on page 30.



ENVIRONMENTAL AND OPERATIONAL STEWARDSHIP



Rafael Marcano
Senior Vice President – Global Operations

It is well established that the way companies do business has an impact on the environment. Building, selling, distributing and servicing products worldwide sends a ripple effect through communities and regions. As a global industry leader devoted to resourcefulness, we at Itron have long monitored our own environmental impact. Even as we have made progress on this front, unprecedented supply chain disruptions and challenges in 2021 showed us we have more work to do.

The effect of this disruption has been to further sharpen our focus on the “E” in ESG—the environment. Throughout 2021, for instance, **we realigned our organization to become more agile and responsive** to market, economic and environmental changes. These changes have allowed us to make decisions faster, but also with an eye on minimizing the environmental implications of those decisions.

In late summer of 2021, **we launched 12 Supply Chain Initiatives aimed not only at improving our ability to secure material and meet customer demand, but also to focus on streamlining our supplier ecosystem in ways that benefit the planet.** For instance, we are diligently working to reduce the number of our suppliers to select not just providers of components that are technically appropriate for the product, but also those components with an appropriate projected life cycle. And we have added ESG expectations to supplier contracts to reduce overall greenhouse gas emissions not just in our operations, but our suppliers’ businesses as well. 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.

By trimming the ranks of our EMS (Electronics Manufacturing Service) partners, we are reducing the overall freight activity and impact between suppliers, Itron factories and our customers. This is aimed at **reducing carbon emissions, fossil fuel consumption and other related environmental costs.**

Similar benefits are emerging from our **life cycle management program**, another of our 12 Supply Chain Initiatives. New efficiencies mean fewer pilots, fewer shipments of goods from suppliers and fewer shipments to our customers for requalification. These are efficiencies that benefit both our business and the planet. Everybody wins.

Finally, we refocused our Supplier Diversity Program in 2021. These enhancements are allowing us to grow our ranks of diverse suppliers, which we believe benefits our business as well as the communities where those suppliers are located.

We are working closely with suppliers and other partners to **make the world more efficient, sustainable and better prepared for whatever tomorrow may bring.** To us, this is what stewardship looks like.

RELATED U.N. SUSTAINABLE DEVELOPMENT GOALS



KEY LOCATIONS AND CERTIFICATIONS



★ Corporate Headquarters

● Key Locations

To see all of Itron's locations around the globe, please visit: <https://www.itron.com/na/about/worldwide-locations>

ISO 9001

Adelaide, Australia
Asti, Italy
Barcelona, Spain
Brussels, Belgium
Chasseneuil, France
Cikarang, Indonesia
Felixstowe, U.K.
Liberty Lake, U.S.
Macon, France
Massy, France
Milan, Italy
Oldenburg, Germany
Raleigh, U.S.
Seneca, U.S.
Stockholm, Sweden
Waseca, U.S.
West Union, U.S.

ISO 14001

Adelaide, Australia
Asti, Italy
Chasseneuil, France
Cikarang, Indonesia
Felixstowe, U.K.
Macon, France
Massy, France
Milan, Italy
Oldenburg, Germany
Waseca, U.S.

ISO 17025

Adelaide, Australia
Barcelona, Spain
Chasseneuil, France
Cikarang, Indonesia
Macon, France

ISO 27001

Bangalore, India
Budapest, Hungary
Chasseneuil, France
Clonmel, Ireland
Felixstowe, U.K.
Liberty Lake, U.S.
Macon, France
San Jose, U.S.
Waseca, U.S.

ISO 45001

Waseca, U.S.

To see our most current certifications, visit <https://www.itron.com/na/resources-page/certifications>



* All information as of June 3, 2022.



SOLUTION IMPACT AND COMMUNITY INVOLVEMENT



Ben Huggins

Senior Vice President – Customer and Market Experience

At Itron, we realize that improving resourcefulness meets people where they live. Providing safe, reliable and sustainable access to energy and water affects their quality of life every minute of every day. As a result, we **consider it our responsibility to pursue every opportunity to deliver solutions and support activities that improve resourcefulness.** Our commitment extends from our factories and partners to our customers and on to those who benefit from utility and municipal services.

By connecting millions of Industrial Internet of Things (IIoT) devices in places the world over, and then using advanced edge computing to derive insights from the data those intelligent devices generate, we help people assert more control over how they use resources. Sharing this knowledge, through portals and other tools, allows our customers to deliver more efficient and resilient, reliable and sustainable services.

In 2021, we deployed those analytics capabilities to learn more about how our intelligent solutions benefit the communities we serve—and by extension, the planet we cherish. This activity resulted in some surprising discoveries. For example, it's well known that our automated metering infrastructure (AMI) solutions lead to fewer truck rolls for utilities, which reduces CO2 emissions related to energy delivery and use. But a detailed analysis of Itron customer data reveals that **reduced truck rolls are just one of many sustainability benefits.** As it turns out, behavioral energy efficiency programs, such as information-rich portals that help consumers better manage their energy use, **led to per-customer carbon reductions that are 20 to 40 times more effective at reducing CO2 emissions than truck rolls alone.** We have found that the right data in the hands of the right stakeholders can be a multiplier when it comes to the economic and environmental benefits of resourcefulness.

We have also demonstrated greater focus on our support of organizations that align with our mission to enable a more resourceful world—both financially and by donating our most precious resource, time. We are paying extra attention to the communities we serve and enhancing education efforts, including in our partnership with CPS Energy on the [Smart Energy Education](#) portal that students of all ages—and even industry professionals—can rely on to learn about energy use, the water-energy nexus and more. **This program alone reached over 200,000 people through its eLearning resources, as well as over 3 million people from a combined media and TV viewership perspective.**

Our commitment to resourcefulness touches everything we do, and we are working hard to bring those benefits to every community where Itron plays a role.

RELATED U.N. SUSTAINABLE DEVELOPMENT GOALS



ACCELERATING THE TRANSITION TO A CLEANER ENERGY ECONOMY

Itron is helping our industry shift to a decarbonized economy—many of our solutions directly aid our utility and city customers in that effort. Our expertise in metering, networking, asset management, data and analytics—combined with our growing experience in renewable energy integration and managing EVs—uniquely positions us to help drive this transformation. Equally important as the work our customers do is what they can do with their customers—the end consumers of energy and water.

Itron's solutions are helping utilities adopt cleaner energy options and transition to a more decarbonized model.

In particular, Itron's solutions with distributed intelligence and analytics can detect when new distributed loads (such as electric vehicles) or energy sources (such as PV solar) are connected to the grid—easing the integration of these distributed energy resources (DERs) into the delivery system and prolonging asset life. Combined with our suite of [Optimizer solutions](#) (for EVs, DERs and grid-edge management) and our portfolio of [Distributed Energy Management solutions](#), Itron provides utilities and municipalities with the tools and capabilities to monitor demand and communicate with their customers to reduce the overall load and impact to the grid. To help with the transition to cleaner-burning gas sources, our latest-generation Intelis gas meter can incorporate hydrogen in the natural gas mix, without sacrificing safety or accurate measurement.

In 2021 alone, across a base of over 64 million endpoints in the U.S. and Canada, Itron estimates that our solutions helped customers **cumulatively avoid over 3.5 million metric tons of greenhouse gas (GHG) emissions.**

This 3.5M metric ton savings is equivalent to any one of the examples** below:



Methodology for GHG calculations available upon request.

* These numbers represent Itron's analysis of calculated savings during 2021 for selected customer accounts, encompassing over 64 million electric endpoints. Assumptions on average use include:

>15.9 MWh annual electricity consumption per customer/per year (with a mix of 8% commercial and 92% residential consumers)

> Annual emissions per MWh of 884 lbs of CO₂ (source: <https://epa.gov/egrid>)

** Examples based on 3.5M metric tons and data generated here:

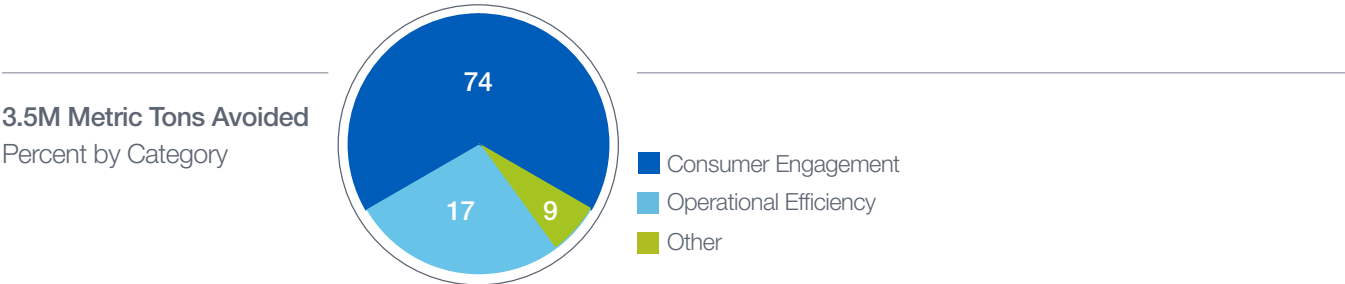
<https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator#results>



ACCELERATING THE TRANSITION TO A CLEANER ENERGY ECONOMY

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

- » **Consumer engagement** includes things like providing online access to consumer energy portals; sending home energy reports to consumers about actual usage, typically in a monthly statement; and leveraging time-varying (or time-of-use, TOU) rates to incentivize consumers to use energy at off-peak times for better pricing and also conserve energy.
- » **Operational efficiency** includes things like reducing truck rolls for basic utility operations; utilizing AMI data to reduce or eliminate theft, which can be equivalent to energy savings; and conservation voltage reduction (CVR) efforts, enhanced by an AMI system, where each endpoint can serve as a voltage measurement point.



Working together with our customers and consumers, we will continue leading by example as responsible stewards of resilient, reliable and sustainable energy, water and city infrastructure.





INCLUSION & OUR HUMAN CAPITAL PLEDGE



Michel Cadieux

Senior Vice President – Human Resources

At Itron, we are committed to resourcefulness. And few resources are more precious to an organization than its people. This is why, throughout 2021, we continued to invest in our workforce and in programs that help our people support the communities we live and work in.

Amid the challenges of the global COVID-19 pandemic, we took careful steps to ensure that our employees were able to work safely and securely—primarily from our essential factories and field services, but also from homes and then eventually from the office. Meanwhile, we made important strides in our efforts to create a more inclusive and diverse workplace and culture—an absolute necessity for finding and retaining the industry’s most talented workforce.

Inclusion brings us together and diversity celebrates our differences. A world-class organization needs both. Working from this perspective, our talent acquisition team enhanced our programs to find, interview and hire diverse applicants by developing an approach to bolster final candidate selection pools that include multiple diverse candidates; establishing a linguistics tool that helps hiring managers avoid unintentionally using gender-specific language in job requisitions; and promoting diverse interview panels so candidates can get a more comprehensive view of what it is like to work at Itron.

Building further on those efforts, our Global Director of Inclusion and Diversity (I&D), drove the creation of **several new initiatives**, starting with a **15-point assessment** of Itron’s existing inclusion and diversity maturity and readiness. Using insights from that assessment, we created a set of programs and plans and established an **I&D Center of Excellence** to continue to drive inclusion and diversity initiatives.

Throughout 2021, **we continued to invest in our people in multiple ways**. This included launching a leadership training and development program, educating employees about the changing nature of our business and offering new training opportunities. We also expanded the reach of our Employee Assistance Program (EAP) across the globe, ensuring our employees have ready access to wellbeing resources for themselves and their families, and introduced several mental health and wellness initiatives.

Creating a world-class workforce is an effort that requires participation from everyone here at Itron—from the C-level leadership to every corner of our global operation.

After all, **our people are our most vital resource**. And we will never stop investing in them.

RELATED U.N. SUSTAINABLE DEVELOPMENT GOALS



OUR GUIDING PRINCIPLES

At Itron, our purpose drives us. The work we do unites and inspires us. And our culture forms the foundation of our success.

OUR PURPOSE

We provide critical infrastructure solutions that help our customers better manage energy, water and city services to **create a more resourceful world**

OUR WORK PROFOUNDLY MATTERS

We are stewards of clean, safe, reliable energy and water

OUR VALUES ARE OUR COMPASS

We strive to do the right thing always

OUR PEOPLE ARE INSPIRED

We are creating a better and more resourceful world

OUR CUSTOMERS ARE CENTRAL TO EVERYTHING

We solve their problems and drive their success



OUR CULTURE: THE FOUNDATION FOR ALL WE DO



COLLABORATION



OWNERSHIP



PREDICTABILITY



AGILITY

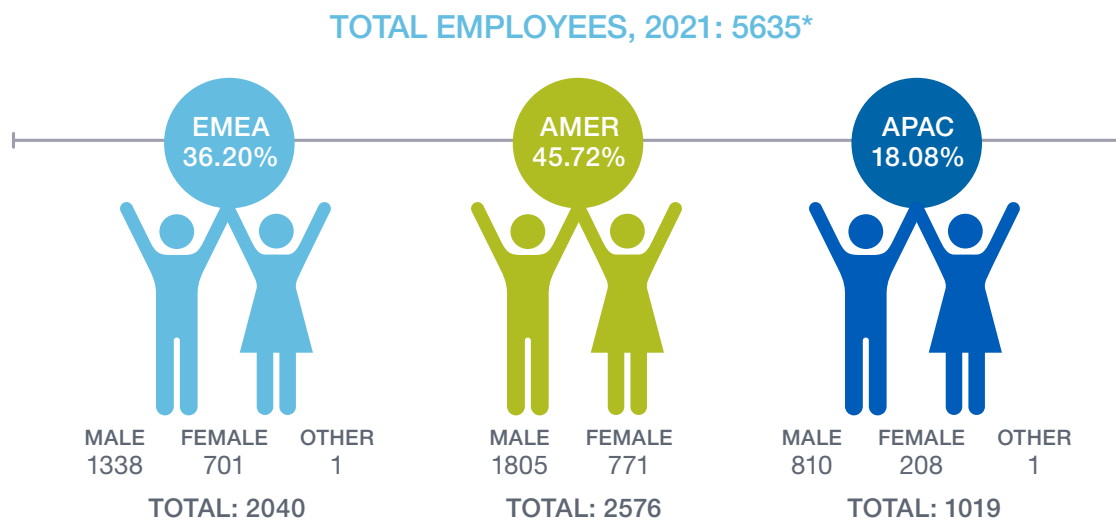


INNOVATION & LEARNING

OUR GUIDING PRINCIPLES (CONTINUED)

These guiding principles have established Itron as an equal opportunity employer that promotes cultural diversity, inclusion and workforce equity—such as but not limited to: gender, age, race or ethnicity, gender identity and religion.

We monitor our progress through various programs and policies, which are described in more detail later in this report (beginning on page 52). To better manage our human resources, our goals continue to focus on the collection, review and analysis of available data to determine core areas where we can develop internal and external opportunities.



* These numbers do not account for contingent workers (430 as of Dec. 31, 2021). Employees who don't identify as male or female are included as well.



EFFECTIVE SHAREHOLDER ADVOCACY



Chris Ware

Vice President, General Counsel and Corporate Secretary

With the profound challenges businesses face today, responsible stewardship is required for sustainable success. Itron's Board of Directors and leadership team must focus on **value creation while also ensuring that we conduct our business activities in a transparent and ethical manner.**

Our commitment to caring about how we create value strengthens our environmental, social and governance initiatives. Responsibility starts at the board and executive leadership level where we encourage diverse viewpoints to improve strategic decisions that benefit our shareholders, employees, customers and the communities we serve. Our dedication to sustainability also guides our leaders' approaches to creating understandable emissions targets, impactful cybersecurity initiatives and meaningful inclusiveness objectives that permeate all aspects of our business and allow stakeholders to understand how we do what we do.

At Itron, our mission is to **create a more resourceful world.** Our responsible stewardship pushes us to meet our mission every day.

RELATED U.N. SUSTAINABLE DEVELOPMENT GOALS



CORPORATE GOVERNANCE PROFILE

BOARD SUMMARY*

Chairman classification	Independent
Separate chair/CEO	Yes
Independent lead director	N/A
Voting standard	Majority
Plurality carveout for contested elections	Yes
Resignation policy	Yes
Total director ownership*	475,505
Total director ownership* (%)	1.06%
Percentage of directors owning stock	100%
Number of directors attending < 75% of meetings	0
Average director age**	62
Average director tenure**	7 years
Percentage of women on board**	25%

SHAREHOLDER RIGHTS SUMMARY

Controlled company	No
Classified board	Yes
Dual-class stock	No
Vote standard for mergers/acquisitions	66.67%
Vote standard for charter amendment	Majority
Vote standard for bylaw amendment	66.67%
Shareholder right to call special meetings	Yes, 24%
Material restrictions on right to call special meetings	No
Shareholder right to act by written consent	Yes
Cumulative voting	No
Board authorized to issue blank-check preferred stock	Yes
Poison pill	No
Proxy access	No

* Director share ownership includes Itron's current 7 independent directors and 1 non-independent director. This information covers these 8 members as of our proxy filing on March 22, 2022.

** Director age, tenure and percentage of women calculated as of June 3, 2022.





IMPACT AND RESULTS

ENVIRONMENTAL & OPERATIONAL STEWARDSHIP





ENVIRONMENTAL & OPERATIONAL STEWARDSHIP

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.

WE DEVELOP ENVIRONMENTALLY SUSTAINABLE PRODUCTS WITH TWO KEY OBJECTIVES IN MIND:



Design products and services that help our customers better manage energy and water resources, promote sustainability and conservation, and enable more efficient, effective operations.



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.

Overall life cycle 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 14001 standard 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.

OUR SUSTAINABILITY PRACTICES

ITRON UPDATED ITS GLOBAL SUSTAINABILITY METHODOLOGY AND CARBON MODEL IN 2021 TO GOVERN ALL OUR FACILITIES WORLDWIDE, INCLUDING RECENTLY ACQUIRED OPERATIONS.

- » Due to the variances in regulations and laws where we operate, individual national facilities are governed by unique local environmental regulations.
- » Scope 1 and Scope 2 data now includes all **Itron-owned locations, leased sites and company vehicles.**
- » We now report Scope 1 and Scope 2 data on a **location-based emissions factor.**
- » 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.
- » Itron partners with strategic contract manufacturers (CMs) and, similar to our internal factories, we ask them to report on greenhouse gas (GHG) emissions and identify ongoing reductions targets.
- » Part of our evaluation process for both CMs and suppliers is looking at the localization of key partners to limit transportation emissions.
- » Itron's suppliers and contract manufacturers are governed by a [Supplier 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 (see page 21 for a full list). As a part of this ISO 14001 standard, energy, water and waste reductions and other environmental targets are managed at the individual facility level in accordance with ISO 14001 standards.
- » All ISO-related certifications are kept up to date and published on our website at <https://www.itron.com/na/resources-page/certifications>.
- » Our facilities manage water and waste metrics at an individual level. We comply with all local regulations for wastewater and hazardous material disposal.
- » In most countries, Itron has processes in place to receive old or defective product, break it down and properly dispose of or recycle its component parts safely.
- » Itron uses local utilities—who leverage a mix of sources—to provide energy to our facilities. A summary of energy sources used is listed on page 37.



OUR SUPPLIERS

Itron works with a variety of suppliers as we run our business and design, develop and deliver solutions to our customers around the world. We celebrate diversity and are committed to creating an inclusive environment within our supply chain, and we expect all third-party suppliers, vendors and service providers comply with Itron's Supplier Code of Conduct to ensure ethical treatment and uphold the values of our organization.

Part of our evaluation process when selecting suppliers includes looking at the localization of key suppliers to limit transportation emissions.

TYPES OF SUPPLIERS:

Main categories include *Contract Manufacturer, Electronic, Electromechanical, Plastic and Metal*



TOTAL NUMBER OF DIRECT SUPPLIERS

931



2021 TOTAL SPEND

\$781M



OUR SUPPLIERS ARE

mainly low-labor driven; our spend is mainly raw-material driven

OUR SUSTAINABILITY GOALS

	GOAL	UPDATE
2011	Compile and analyze Itron's worldwide energy and water footprint at all major facilities.	Completed the implementation of Itron's new HSE Management system in 2013 to better capture safety and environmental data for tracking, reporting and preventive or corrective actions when necessary.
	Raise awareness of Itron's sustainability initiatives and expectations among our employees.	Through continued adoption of this system and its reporting capabilities, Itron is raising awareness of our sustainability initiatives and safety performance worldwide.
2012	Achieve LEED certification for corporate headquarters.	Received LEED Gold Level certification for our corporate HQ in August 2012.
	Ensure all U.S. manufacturing sites are ISO 14001-certified.	West Union, S.C. certified in Q4 2012 and Owenton, Ky. in 2013. All U.S. manufacturing sites are now ISO 14001-certified.
2013	Reduce U.S. occupational injury/illness rates by 15 percent against 2010 baseline.	Reduced U.S. occupational injury/illness rates by 12.5 percent against 2010 baseline. Began analyzing and reporting root-cause data to continue improving on this goal.
	Improve near-miss reporting and corrective actions to proactively reduce risks in our plants with 2012 baseline year near-miss reporting data.	Completed the implementation of Itron's new HSE Management system in 2013 to better capture safety data, including near-miss incidents, to proactively reduce safety risks in our plants.
2014	Ensure all major worldwide manufacturing sites are ISO 14001-certified.	Oldenburg, Germany became certified in 2014. Americana, Brazil is working towards certification in the next few years.
2015	Ensure all manufacturing sites have verifiable Hazmat inventories by December 2016 by using corporate or equivalent Hazmat Inventory format.	Goal completed.
2016	Achieve ISO 14001 certification for Americana (Brazil).	Americana Brazil achieved ISO 14001 certification in 2016.
2017	Develop corporate-level sustainability strategy.	Itron's health, safety, environmental and sustainability team is working on a high-level strategy to begin implementing in 2020.
2018	Develop company-wide Environmental Occupational Health and Safety policy.	A new, global HSE policy was released in October 2018.
2019	Lunch a study to quantify environmental benefits from deployment of Itron's solutions.	Study to estimate the environmental impact of our solutions is being planned with a leading academic institution.
2020	Begin review of Itron's sustainability policies and processes, and document overall global sustainability strategy.	Work began in late 2019; our 2019 and 2020 reports adopt our new sustainability strategy.
2021	Refine and enhance reporting to third-party guidelines and standards.	Work to improve our sustainability reporting—in alignment with both our company's strategy and external standards—is ongoing.
2022	Refine Itron's overall carbon reduction model.	Set Scope 1-2 targets, report and validate down to the site level. Begin analyzing solution/product impact.
2023	Refine and drive Itron's overall carbon reduction model.	Further refine carbon reduction strategy and drive actions to maximize impact and then reach defined targets.
2028	Reduce GHG emissions by 50%.	Compared to our baseline established in our 2019 reporting cycle, Itron will reduce its Scope 1 and Scope 2 greenhouse gas emissions by 50% or more.
2035	Achieve carbon neutrality.	By 2035, we will further reduce our GHG emissions and achieve carbon neutrality for Scope 1 and Scope 2.
2050	Achieve net zero emissions.	By 2050, Itron will achieve a balance between the greenhouse gases put into the atmosphere and those taken out—ie., net zero.



METRICS & MEASUREMENTS

	FY 2019	FY 2020	FY 2021
REVENUE	2,502,470	2,173,350	1,981,572
ADJUSTED EBITDA¹	270,023	178,399	115,211
ENERGY USE			
Direct			
Natural gas (therms)	525,215	488,839	629,396
Fuel oil (gallons)	21,814	12,053	9,612
Propane (gallons)	17,514	16,914	13,590
Indirect			
Electricity (kWh)	63,000,061	47,094,956	46,864,008
GHG EMISSIONS: METRIC TONS			
SCOPE 1 AND SCOPE 2			
Scope 1 (CO2 metric tons)	6,056.3	5,553.8	6,362/1
Scope 2 (CO2 metric tons)	13,651.0	11,818.9	10,455.9
TOTAL (Carbon Equivalent) (Scope 1 and Scope 2)	19,707.3	17,352.7	16,818.0
GHG Emissions Total Carbon Equivalent			
Per \$1,000 USD revenue (Scope 1 and Scope 2)	7.9	8.0	8.5
SCOPE 3 (INITIAL ANALYSIS/OPTIONAL REPORTING)			
Scope 3 (CO2 metric tons)	31,434.9	23,715.4	18,721.0
TOTAL (Carbon Equivalent) (Scope 1, Scope 2 and Scope 3)	51,142.1	41,068.1	35,539.0
GHG Emissions Total Carbon Equivalent			
Per \$1,000 USD revenue (Scope 1, Scope 2 and Scope 3)	20.44	18.90	17.93
WATER USE / WITHDRAWAL (GALLONS)			
Manufacturing and HQ	25,311,249	12,694,346	13,680,965
Irrigation	12,510,876	9,079,224	13,519,352
TOTAL	37,822,125	21,773,570	27,200,317
Per \$1,000 USD revenue	15.11	10.78	13.72
TOTAL (CARBON EQUIVALENT)	51,142.1	41,068.1	35,539.0

¹ Please see reconciliation for Non-GAAP metrics in the respective earnings press release available at itron.com. Methodology for GHG calculations available upon request.



METRICS & MEASUREMENTS (CONTINUED)

	FY 2019	FY 2020	FY 2021	
SOLID WASTE: NON-RECYCLED (LBS) LANDFILL & INDUSTRIAL LANDFILL				
TOTAL	2,253,151	1,495,625	1,156,782	
Per \$1,000 USD revenue	0.90	0.69	0.58	
SOLID WASTE: RECYCLED (LBS)²				
TOTAL	7,735,051	23,359,420	4,694,519	
Per \$1,000 USD revenue	3.09	10.75	2.37	
HAZARDOUS WASTE: NON-RECYCLED (LBS)				
TOTAL	907,231	2,503	6,125	
Per \$1,000 USD revenue	0.36	0.00	0.00	
HAZARDOUS WASTE: RECYCLED (LBS)				
TOTAL	558,580	169,776	259,933	
Per \$1,000 USD revenue	0.22	0.08	0.13	
EMPLOYEE SAFETY (U.S. DATA ONLY)				
Number of days away from work	0	22	25	
Average # of U.S. employees	3264	3367	2919	
Lost Time Incident Rate (LTIR)	0.00	0.07	0.11	
Recordable Incident Rate (RIR)	0.28	0.41	0.46	
Number of fatalities	0	1	0	
ENERGY CONSUMPTION (kWH)				
BY REGION				
NAM	27,417,159	26,913,755	26,660,432	
APAC	2,849,194	2,364,117	2,439,610	
EMEA	23,673,439	17,817,084	17,763,966	
LAM	9,060,269	0	0	
BY OWNED & LEASED PROPERTIES				
Owned	57,331,438	41,660,542	41,762,289	
Leased	5,668,623	5,434,414	5,101,719	
SCOPE 1-3 EMISSIONS (CO₂, METRIC TONS)				
Scope 1				
By Region	NAM	3,749	3,442	3,460
	APAC	152	113	83
	EMEA	2,156	1,979	2,819
Scope 2				
By Region	NAM	7,902	7,887	6,534
	APAC	2,120	1,764	1,827
	EMEA	2,790	2,168	2,095
	LA	839	0	0

² Solid Waste Recycled: A 17,880,054 lbs increase noted in FY 2020 over FY 2019 due to a large-scale tree and brush removal from the Karlsruhe site.



METRICS & MEASUREMENTS (CONTINUED)

		FY 2019	FY 2020	FY 2021
SCOPE 1-3 EMISSIONS (CO2, METRIC TONS)				
Scope 2				
Owned & Leased	Owned	11,898	10,164	8,942
	Leased	1,753	1,655	1,514
Scope 3*				
By Category				
*INITIAL ANALYSIS / OPTIONAL REPORTING				
	Purchased goods & services	6,160	6,085	6,794
	Supply Transportation & Distribution	8,606	6,914	4,682
	Business travel (car, train, air mileage)	9,099	2,180	698
	Product Transportation & Distribution	7,570	8,536	6,547
ENERGY SOURCES 2021				
Region	Nuclear (kWh)	Renewable (kWh)	Other Non-Renewable (kWh)	Total kwh
AMER	8,502,226	6,742,864	11,415,342	26,660,432
APAC	11,791	1,236,714	1,191,105	2,439,610
EMEA	9,271,356	5,048,576	3,444,034	17,763,966
Totals	17,785,373	13,028,154	16,050,481	46,864,008
Percent of Total	38%	28%	34%	

REPORT PARAMETERS & PERFORMANCE INDICATORS

CATEGORY	#	DESCRIPTION / RESPONSE
1. Strategy and Analysis	1.1	Statement from the most senior decision-maker of the organization that includes: short-, medium- and long-term vision, broad trends affecting sustainability priorities, key events and achievements and failures, views on performance, and short- and long-term challenges. a. See “Charting Our Path Forward” on page 4 of this report for a message from our president and CEO.
2. Organizational Profile	2.1	Name of the organization a. Itron, Inc.
	2.2	Primary brands, products and services, and the degree to which the company utilizes outsourcing. a. Pages 1-3 of Form 10-K (2021 Itron Annual Report).
	2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries and joint ventures. a. Pages 1-3 of Form 10-K (2021 Itron Annual Report).
	2.4	Location of organization’s headquarters. a. Liberty Lake, Wash., U.S.A.
	2.5	Number of countries where the organization operates, and names of countries either with major operations or that are specifically relevant to the sustainability issues covered in the report. a. Page 25 of Form 10-K (2021 Itron Annual Report).
	2.6	Nature of ownership and legal form. a. Cover of Form 10-K (2021 Itron Annual Report).
	2.7	Markets served, including geographic breakdown, sectors served, and types of customers/beneficiaries. a. Pages 1-5, 94 of Form 10-K (2021 Itron Annual Report).
	2.8	Scale of the reporting organization, including: number of operations, net sales, total capitalization broken out by debt and equity, quantity of products or services, total assets, ownership breakdown, sales and revenues by region, costs by region, and number of employees. a. Pages 1-5, 51-55 and 94 of Form 10-K (2021 Itron Annual Report).
	2.9	Significant changes during the reporting period regarding size, structure or ownership. a. Pages 26-29 of Form 10-K (2021 Itron Annual Report).
	2.10	Awards received in the reporting period. a. Page 46 of this report.
3. Report Parameters	3.1	Reporting period for information provided. a. Jan. 1-Dec. 31, 2021
	3.2	Date of most recent previous report. a. 2020
Report Profile	3.3	Reporting cycle. a. Annual
	3.4	Contact point for questions regarding the report or its contents. a. sustainability@itron.com
Investor Relations	3.5	Process for defining report content, including: materiality analysis, report topic prioritization, stakeholders expected to use the report and how the company applied GRI’s Guidance on Defining Report Content. a. Pages 8-10, 16-19 of this report.
	3.6	Boundary of the report and whether the company’s global operations has either control or significant influence over the entity. a. Pages 8, 20-29 of this report.
	3.7	State any specific limitations on the scope or boundary of the report. a. Unless otherwise stated, the data in this report covers Itron’s progress and achievements during the period of January 1, 2021 through December 31, 2021.



View Itron’s 2021 Annual Report here: <https://investors.itron.com/static-files/219e6c79-b24c-4947-a7fc-f04c6f1b09c6>
 Note: Page numbers listed for the Annual report reflect the printed number at the bottom of the page, not the page referenced in the PDF.

REPORT PARAMETERS & PERFORMANCE INDICATORS (CONT'D)

CATEGORY	#	DESCRIPTION
Investor Relations (continued)	3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations and other entities that can significantly affect comparability from period to period and/or between organizations. a. n/a
	3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods), region and number of employees. a. Page 17 of this report.
	3.11	Significant changes from previous reporting periods in the scope, boundary or measurement methods applied in the report. a. Pages 8-10, 16-19 of this report.
	3.12	Table identifying the location of the Standard Disclosures in the report. a. Pages 29, 41, 69, 74-76 of this report.
4. Governance, Commitments and Engagements	4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight. Include number of independent board members, committee a. Pages 5, 28-29, 70-76 of this report.
	4.2	Indicate whether the Chair of the highest governance body is also an executive officer. a. These positions are split at Itron.
	4.3	For organizations that have a unitary board structure, state the number of members of the highest governance body that are independent and/or non-executive members. How does the company define "independent" and "non-executive." a. Pages 5, 29 of this report.
	4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body. Include processes for shareholder resolutions; how the company works with representation bodies and how they are represented on/to the board; and ESG topics raised through these mechanisms. a. boardofdirectors@itron.com
	4.5	List of stakeholder groups engaged by the organization. a. Customers, partners, analysts, investors, employees.
	4.15	Basis for identification and selection of stakeholders with whom to engage. Should include how company defines stakeholder groups, and how it determines those with which to engage and not engage. a. We survey our customers to gauge their satisfaction with Itron's products and services.
PART 2: PERFORMANCE INDICATORS		
Environmental		
Energy	EN3	Direct energy consumption by primary energy source. a. Page 35 of this report.
Emissions, Effluents & Waste	EN16	Total direct and indirect greenhouse gas emissions by weight. a. Page 35 of this report.
	EN17	Other relevant indirect greenhouse gas emissions by weight. a. Page 35 of this report.
	EN19	Emissions of ozone-depleting substances by weight. a. Page 35 of this report.
	EN20	NOx, SOx, and other significant air emissions by type and weight. a. Not reported
	EN22	Total weight of waste by type and disposal method. a. Page 36 of this report.

REPORT PARAMETERS & PERFORMANCE INDICATORS (CONT'D)

CATEGORY	#	DESCRIPTION
Emissions, Effluents & Waste (continued)	EN24	Weight of transported, imported, exported or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III and VIII, and percentage of transported hazardous waste shipped internationally. a. Zero
	EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations a. \$0
Human Rights		
Indigenous Rights	HR9	Total number of incidents of violations involving rights of indigenous people and actions taken. a. Zero
Labor Practices and Decent Work		
Occupational Health & Safety	LA7	Rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities by region and gendera. a. Page 36 of this report.
Society		
Anti-Competitive	SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes. a. None
Product Responsibility		
Marketing	PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising promotion and sponsorship by type of outcomes. a. Zero
Economic		
Economic Performance	EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, payments to capital providers and payments to governments. a. Page 51 of Form 10-K (2021 Itron Annual Report).

DISCLOSURES

STATEMENT	RESPONSE
Utilizes ISO 14001 environmental management system	Pages 21, 31-32, 34 of this report.
Identifies environmental risks	Page 32 of this report.
Climate change policy including strategy, performance and risks	Page 32 of this report.
Targets for reducing GHG emissions	Pages 8-10, 17 of this report.
Provides GHG emission data (direct, Scope 2 and Scope 3)	Pages 32-35 of this report.
Provides energy consumption data	Pages 32-35 of this report.
Provides water consumption data	Page 36 of this report.
Provides hazardous and non-hazardous waste generation and disposal data	Page 36 of this report.
Production waste recycling and management programs	Page 33 of this report
Chemical waste management program	https://www.itron.com/na/about/supplier-diversity
Promotes economic inclusion in supplier selection	https://www.itron.com/na/about/supplier-diversity
Environmental, health and safety policy	https://investors.itron.com/index.php/static-files/5e8753c6-fb17-4018-95c8-550e89c7746e
Provides health and safety data across all operations along with efforts to improve	Pages 20, 36, 59-60, 67 of this report.
Reports sustainability metrics in accordance with the GRI	Pages 38-40 of this report.
Annual conflict minerals disclosure	http://investors.itron.com/node/13511/html





environmental social governance

IMPACT AND RESULTS

SOLUTION IMPACT & COMMUNITY INVOLVEMENT



SOLUTION IMPACT & COMMUNITY INVOLVEMENT

Today's energy, water and city service challenges aren't easy—but they're not insurmountable either. Equipped with the right insights, from the right places, we help our customers explore every possibility and deploy the right solutions to become more efficient, sustainable—and thrive. From detecting new EV assets on the grid and potential transformer overloading issues to creating vibrant smart cities and a grid that's resilient and ready to bounce back after a disaster, **more intelligence opens the door to more possibilities.**

We apply this same philosophy to the work we do throughout our communities and with our educational initiatives aimed at inspiring the next generation of innovators to help solve the world's energy and water challenges.

CUSTOMER SUCCESS STORIES



Using Renewable Energy to Keep Water Warm¹

Fort Collins Utilities
Colorado, U.S.A.

In June 2021, Itron announced a project with Fort Collins Utilities—a provider of electricity, water, wastewater and stormwater services to more than 75,000 customers in the City of Fort Collins, Colorado—which enables distributed energy resource technology to connect electric-resistive and heat-pump **water heaters to operate during periods when excess renewable energy is available.** By doing so, water tanks can be efficiently pre-heated and the excess renewable energy can be effectively utilized. **Electric hot water heaters are the second-highest electricity-consuming appliance** for most residential customers, after air conditioners. The ability to pre-heat water prior to peak electricity use periods can **reduce a significant amount of residential customers' electric costs during peak times—up to 15 to 20%—by shifting it to non-peak times** and help meet Fort Collins Utilities' energy savings goals.

Sibelga is working with EQUANS and Itron to deploy our streetlight network-as-a-service (NaaS) solution, which includes supplying luminaire controllers, designing the radio-frequency (RF) mesh network and providing 10 years of communication management for each controller provided. Sibelga is the only distribution network operator for electricity in the 19 municipalities of the Brussels Capital Region, and the Itron solution will help make it possible to **improve safety and cut electricity consumption in Brussels by 20% by 2035, which is the equivalent of 600 trips around the planet by car each year.** Beyond the energy savings of the LED streetlight, smart street lighting offers a wide range of benefits, including improved network resiliency, enhanced safety and increased customer satisfaction.



Laying the Groundwork for Smarter Cities²

Sibelga + EQUANS
Brussels, Belgium

¹ <https://www.itron.com/na/company/newsroom/2021/06/23/itron-supports-energy-savings-in-colorado-with-grid-interactive-water-heater-program>

² <https://www.itron.com/na/company/newsroom/2021/12/15/itron-collaborates-with-equans-to-create-smart-cities-in-belgium>

SOLUTION IMPACT & COMMUNITY INVOLVEMENT (CONTINUED)

Resourcefulness and conservation in water-stressed Nevada is critical to preserving livelihoods and wildlife while reducing the risk of fires in this tourism-friendly and rapidly growing corner of the American Southwest. Approximately 90% of water for the region comes from the Colorado River, which has been reduced to half of its capacity since 2020. The state is experiencing extreme weather conditions, causing 40% of the state to be in an era of exceptional drought. **Las Vegas Valley Water District (LVVWD) is minimizing the impact of climate change by improving its overall water management operations, as well as raising awareness and collaborating with customers.** From proactively identifying leaks with its AMI technology to expanding its service capabilities for customers, LVVWD is serious about preserving water—in fact, LVVWD has detected 5% more leaks that would have otherwise gone unnoticed without an AMI system in place. LVVWD also recently launched a mobile app that provides alerts such as “Notification of Continuous Flow” and “Excessive Leak Cases” to keep customers informed. By engaging with its customers, LVVWD has also seen significant improvements in customer service, including resolving customer inquiries with real-time data and diagnosing causes for high-usage events.



Preserving Water in Nevada³

Las Vegas Valley Water District
Nevada, U.S.A.



Modernizing the Grid in Maine⁴

Versant Power
Maine, U.S.A.

Versant Power, an electric transmission and distribution utility serving nearly 160,000 customers in northern and eastern Maine, is deploying a multi-purpose solution advanced metering infrastructure (AMI) solution from Itron, including an IoT network and more than 160,000 distributed intelligence-enabled meters. This solution will modernize its electricity grid with improvements across **data management, analytics, overall grid performance, increased operational efficiency and a better customer experience.** With Itron’s intelligently connected network and high-performance endpoints, the utility will be equipped with better outage management capability and the foundation for future customer programs.

³ <https://www.prnewswire.com/news-releases/frost--sullivan-honors-los-angeles-department-of-water-and-power-and-las-vegas-valley-water-district-with-excellence-in-resourcefulness-awards-301394556.html>

⁴ <https://www.itron.com/na/company/newsroom/2021/01/19/itron-and-versant-power-collaborate-to-modernize-electricity-grid-in-maine>



SOLUTION IMPACT & COMMUNITY INVOLVEMENT (CONTINUED)



Connecting to Distributed Generation in the U.K. ⁵

U.K. Power Networks
East of England Territory, U.K.

Faced with rising demand for distributed generation (DG) connections, U.K. Power Networks—a provider of reliable, safe and secure electricity distribution systems across London, the Southeast and East of England—was looking for a solution to help it manage the impact of large solar and wind plants within its East of England service territory. By deploying a network and real-time distributed energy resource management system (DERMS) from Itron, the company has been able to achieve an **87% reduction in connection costs for distributed energy resources (DERs)**; save 27 weeks on average when fulfilling connection requests; and has seen a 17% increase in the acceptance rate of connection requests.

As we strive to create a more resourceful world, our commitment to reducing the environmental impact of our business processes is vitally important—this includes how we design, build and deliver our solutions. And while those solutions are designed to be user-friendly, they still solve complex problems and connect data from across our customers' enterprise—so access to good product documentation is key.

In 2021, an environmentally-conscious team from Macon, France set out to greatly reduce the amount of paper they use for manuals and product documents. Their efforts resulted in a pilot program to digitalize product documentation that **will save more than 487,000 pages—or 2.5 tons—of paper every year**. While starting at one location in France, this project paves the way for all Itron factories around the world to use less paper in product packaging, for even more savings.



The Switch to Digital Documentation

Itron
Macon, France

AWARDS AND RECOGNITION: INDUSTRY-LEADING INNOVATION

Innovation that drives the industry forward is part of our DNA at Itron—from our beginning as a company dedicated to more efficient meter reading and utility operations to our mission today as we deliver critical infrastructure services that help our customers better manage energy, water and city services all around the world. We are making a positive impact on our world, improving quality of life, ensuring economic viability, and promoting both conservation and sustainability.

ITRON HAS BEEN RECOGNIZED FROM A VARIETY OF ORGANIZATIONS FOR OUR EFFORTS OVER THE LAST SEVERAL YEARS, INCLUDING THOSE LISTED BELOW.

BARRON'S

Listed Among the 100 Most Sustainable Companies by Barron's



*2020 Utility Industry Spotlight Award
Winner: Global Collaboration Leadership*



Product of the Year for Wastewater Monitoring Solution



Gold Stevie Award for Our Intelligent Natural Gas Detectors



Standards Certification for Distributed Energy Resource (DER) Integration



Public Safety Innovation of the Year Award (Third Consecutive Year)

Newsweek

Listed Among America's Most Responsible Companies

The Voice for Clean Capitalism
Corporate Knights

Listed Among Corporate Knights Clean200

Gartner

Named a Visionary in the Gartner Magic Quadrant for Managed IoT Connectivity Services, Worldwide

NAVIGANT

Recognized as a Leader on the Smart Streetlights Research Leaderboard



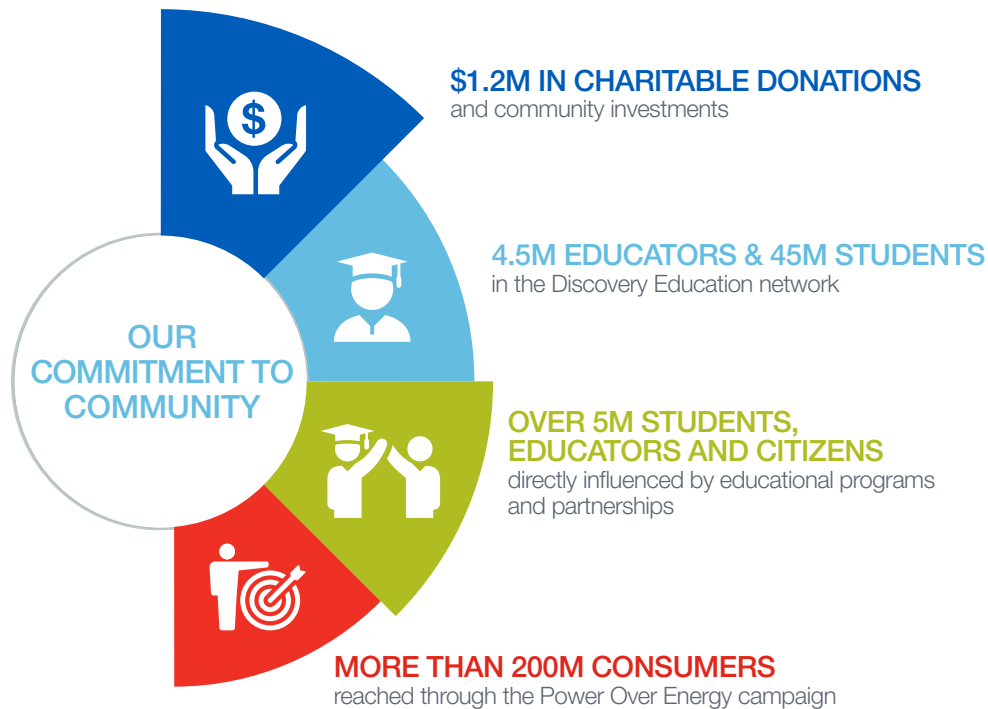
Winner of the Global Award for Sustainability



To see our latest awards and recognition, visit <https://www.itron.com/na/why-itron> or <https://www.itron.com/na/company/newsroom>.

OUR COMMITMENT TO CREATING RESOURCEFUL COMMUNITIES

Through a variety of corporate social responsibility initiatives—including employee giving, corporate giving, volunteer activities, and investments in educational outreach programs—we are actively engaging with communities to improve **energy-water literacy**, **encourage conservation** and **inspire future innovators** to create a more resourceful world. Through these efforts, we exemplify Itron's corporate purpose and have made tremendous progress in raising awareness, inspiring innovation and shaping the future through.



ITRON GIVES

Our employee giving program, Itron Gives, empowers our people to be active participants in their communities through volunteerism, mentoring and personal giving.

All full-time employees based in North America and India are eligible to **receive 32 paid hours per year** to serve their communities with organizations of their choice. In addition, **Itron will match up to \$1,000 per employee per year** for any charitable donations employees make to qualifying nonprofit organizations. Outside of North America and India, Itron employees are actively giving and serving their

communities through group volunteer events, disaster relief efforts and signature projects that create positive community impact where they live, work and play.

In 2021 alone, with employee giving and corporate matching, we collectively gave over \$400,000 and logged almost **3 months of volunteer hours** in support of more than 400 organizations around the world.

OUR COMMITMENT TO CREATING RESOURCEFUL COMMUNITIES

HERE ARE JUST A FEW OF THESE COMMUNITY HIGHLIGHTS AND ACTIVITIES FROM 2021:

- » Funded by Itron employees, the Itron Employee Emergency Foundation (IEEF) approved and delivered food, direct donations and matching grants to employees in need.
- » Itron employees shared stories and photos through social channels to celebrate Earth Day activities; promote IEEF Awareness Week; compete in Itron Fit wellness activities; and commemorate International Women's Day and Pride Day celebrations.
- » Itron partnered with the Girl Scouts organization to launch a STEM Mobile unit to educate underserved communities, and participated in the Girl Scouts of the USA STEM Festival to inspire more young women toward career paths in STEM.
- » In collaboration with CPS Energy and the San Antonio Area Foundation, Itron provided student scholarships, summer energy fellowships and virtual learning experiences through the Smart Energy Education initiative.
- » Itron employees donated blood to help save countless lives in their local communities.
- » In honor and recognition of our virtual attendees at Itron Inspire, Itron provided a donation to the American Red Cross for disaster relief and response efforts.
- » Itron provided disaster relief funding to the Winter Storm Relief Fund to help families recover from unprecedented extreme weather and power outages as a result of Winter Storm Uri.



EMPOWERING ENERGY AND WATER LITERACY

At Itron, we know that education plays a critical role in raising awareness and inspiring next-generation innovation for a more resourceful world. To help promote our mission of resourcefulness and inspire the next generation of problem solvers to join us on our journey, we've invested in a number of educational partnerships and programs to provide inclusive, interactive and engaging resources made available to students and consumers worldwide.



In 2018, Itron and Discovery Education partnered to create Conservation Station, a standards-aligned educational program that includes educational activities and two virtual field

trips that teach students about smart cities innovations, and the Internet of Things. This program encourages educators and middle school students to explore the relationship between water and energy, and discover how technologies are empowering consumers, making cities smarter and moving us toward a more energy-efficient future. Since its inception, the program has reached over **2M students and educators around the globe**.

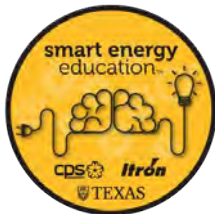
Check it out at learntoconserve.com.



Power Over Energy® is an educational initiative focused on educating and motivating citizens to be more resourceful with their use of energy and water. Since the launch of the campaign in 2013,

this initiative has reached over 200M consumers across all social channels, had **over 200k visitors to the website** this year alone and has **built a fan base of over 1.2M followers** on Facebook. Backed by a coalition of business, nonprofit and government organizations—such as the U.S. Department of Energy, Smart Energy Consumer Collaborative, Environmental Defense Fund and more—the goal of this campaign is to increase awareness about the impact of our current energy consumption, the benefits of energy efficiency, the interconnectedness between energy and water, and the importance of modernizing the electricity grid and deploying smart city technologies to power a more sustainable future.

Learn more at poweroverenergy.org.



Powered by a collaboration between Itron and CPS Energy, Smart Energy Education is leveraging pre-existing programs, such as the Resourcefulness: An Introduction to the Energy-Water Nexus STEM

curriculum, the Power Trip docuseries and the Watt Watchers STEM program. While the program began in San Antonio, Texas—and includes local student scholarship and summer fellowship opportunities—the vision of the program is intended to reach and inspire a global audience. This initiative, that includes Spanish translated materials, aims to educate and **inspire future innovators towards career paths in the energy-water sector** while promoting positive societal and economic impact in smart communities around the globe.

To explore further, visit: smartenergyeducation.com.



EMPOWERING ENERGY AND WATER LITERACY (CONTINUED)



Water and energy are two foundational components of society—and they are interconnected. *Thirst for Power*, shot on location across France, California and Texas, **explores the history of civilization’s**

quest to procure abundant water and energy, from ancient Roman aqueducts to modern America’s vast hydroelectric infrastructure. With Itron’s support, this film was produced and is being screened at industry events, virtual and in-person, is used on student-focused field trips, and is now available on Itron University in English and French.

With **over 8,000 student views in 2021, and 20,000 views overall**, virtual screenings have been made available with the help of community partners, to middle and high school students through asynchronous and live events. Watch the trailer at [The Film - Thirst for Power](#).



Itron and University of Texas at Austin professor Michael E. Webber—an internationally recognized energy-water nexus thought leader, widely cited author and dynamic speaker—teamed up in 2015 to create and launch **the Resourcefulness App:**

an interactive, digital online curriculum that teaches key STEM concepts about energy and water for K-12 students, colleges, industry and the general public. Portions of this curriculum are also featured with other respected educational partners including Discovery Education PBS Learning Media, Minecraft Education, and more. With **over 66,000 visitors in 2021**, [The Minecraft Education Edition: Renewable Energy Game](#) continues to be the #3 science game recommended by Minecraft. View the curriculum at [stem.guide/](#).

COMMUNITY ENGAGEMENT

Even in the latter stages of the ongoing COVID-19 pandemic, in-person community involvement continues to present challenges—however, Itron employees have found creative ways to safely participate in community events and activities. Our employees engaged and supported their communities by volunteering their time and talent, mentoring students through virtual events, hosting fundraising efforts online with Itron Gives, distributing food from local food banks, donating blood and participating in virtual Itron Fit activities—all while keeping socially distanced and wearing the required personal protective equipment (PPE) to keep themselves and those around them safe when required.

HERE ARE A FEW OF OUR HIGHLIGHTS FROM 2020:



The Girl Scouts STEM Mobile arriving at Itron for a presentation and activity.



Distributing food for Tom's Turkey drive in Spokane, WA, U.S.



Demonstrating smart street lighting in San Antonio's Innovation Zone.



Employees taking time away from work to help at a Habitat for Humanity Blitz Build.



IMPACT AND RESULTS
INCLUSION & OUR HUMAN CAPITAL PLEDGE





INCLUSION AND OUR HUMAN CAPITAL PLEDGE

CREATING A CULTURE OF INCLUSION AND DIVERSITY

Diversity celebrates differences, and inclusion brings us together. A world-class organization needs both.

Building further on our current Inclusion & Diversity (I&D) efforts, the Director of Inclusion and Diversity conducted a 15-point assessment of the organization. The multi-facet assessment helped create an understanding of Itron's I&D maturity and readiness. Also, the assessment helped inform the business on the creation of Itron's I&D plan, strategy, and establishment of the I&D Center of Excellence (COE).

I&D BUSINESS COUNCIL

In 2021, Itron stood up its first-ever and Inclusion & Diversity Business Council. The I&D Business Council is a group of business leaders whose roles span across business and functional areas such as Customer & Market Experience (CME), Services, Supply Chain, Legal and HR. These leaders believe I&D work is essential. The senior leadership who actively participate on the council help identify, align and execute best practices for inclusion and diversity efforts. By having business leaders participating on the Business Council, we are demonstrating the commitment and



CME



SERVICES



SUPPLY CHAIN



LEGAL



HR

involvement with weaving inclusion into our fabric. Council members are held accountable for helping build attainable goals, leading the charge on inclusive initiatives, emphasizing common I&D goals within their business unit and functional areas ensuring we have collaboration.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

FIVE-POINT INCLUSION & DIVERSITY MODEL

To best align and organize critical Inclusion & Diversity (I&D) work we have built a holistic strategy and a model to help us achieve our I&D goals. The model highlights five dimensions: *Supplier, Workplace, Workforce, Community and Marketplace*.

- » **SUPPLIER:** Support diverse businesses in the various communities in which we operate
- » **WORKPLACE:** Cultivate shared rules and responsibilities
- » **WORKFORCE:** How we celebrate together, and implement education, awareness and action
- » **COMMUNITY:** How we initiate and drive community impact at a global level
- » **MARKETPLACE:** Increased emphasis and focus on products and services that have infused diverse thinking and have factored in the diversity of the customer base



Itron furthered its commitment to an I&D COE by resourcing an Inclusion and Diversity Partner, which allowed us to further build, prioritize and initiate work in our *Workforce and Supplier* model areas.



WORKFORCE MODEL AREA

Here are a few of the I&D-related activities we initiated throughout 2021 to help cultivate a more inclusive and diverse Workforce.

INCLUSION & DIVERSITY (I&D) INTRANET SITE

In 2021 we launched 20+ focus groups to help create an internal I&D site—a central hub for employees to utilize as a resource for all I&D initiatives and information. The site has detailed information on why inclusion and diversity matter to Itron; a statement from our CEO; key facts on the importance of embedding I&D into our workforce; and details on the I&D Business Council. There is also a resource center located on the site which houses information on I&D-related topics and includes tools, videos and other key resources needed to bring self-education and awareness.

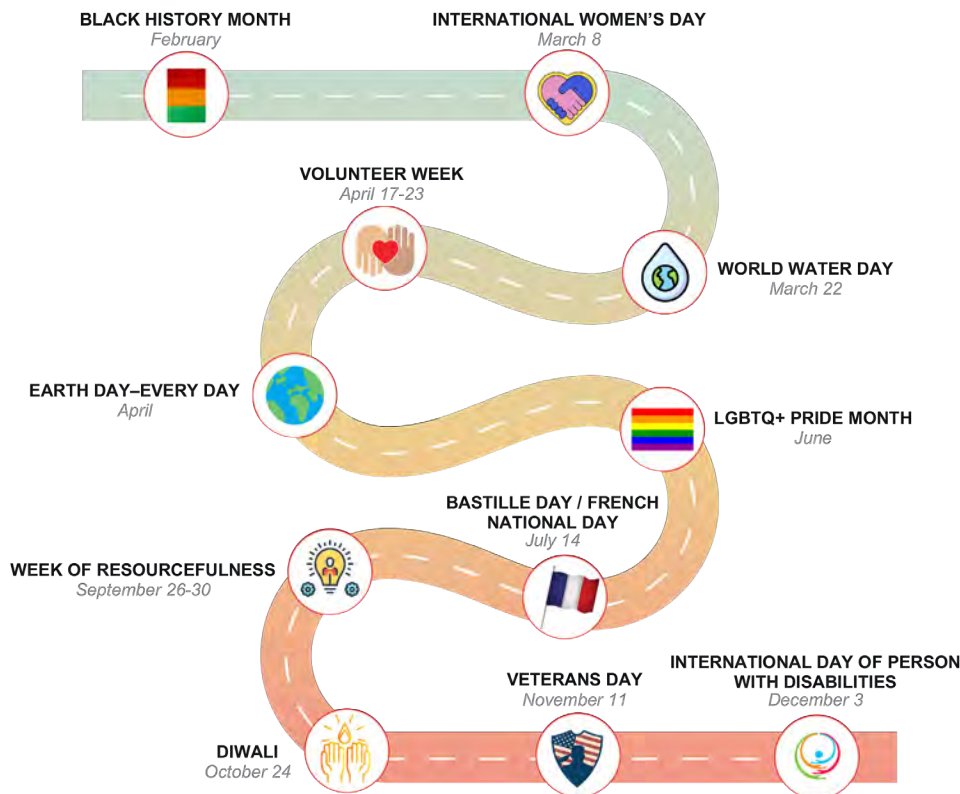
INCLUSION AND OUR HUMAN CAPITAL PLEDGE

INCLUSIVE CELEBRATIONS

Itron is on a mission to honor the many celebrations across the world. Inclusion is about the celebration, awareness and dialogue which will organically bring us together. Our goal is to create bridges and ramps for people to draw together. One way we do this is by creating a set of inclusive celebrations.

Inclusive celebrations* allow all employees to come together and learn about a celebration in a variety of ways. Itron launched a full set of these celebrations in 2021, in one of two ways:

- » The first is through a series of “I&D COE-led” initiatives. The I&D COE-led initiative allows Itron to focus on a series of celebrations and resource opportunities for people to connect and learn more. The I&D team leans-in on themes to create onramps that allow people from all walks of life to join in on the celebration such as crossword puzzles, speaker series and dialogue via our internal social site, Yammer.
- » Second and from a global perspective, we have also created another avenue to spark curiosity through our curated Inclusive One-Pagers. These are meant to provide employees with a fundamental understanding of celebrations across the world—as well as to commemorate celebrations that connect directly to our purpose as a company and ESG initiatives, such as **World Water Day**, **Earth Day** and our annual **Week of Resourcefulness**.



* This overview is a snapshot of several key celebrations but does not reflect all global, inclusive celebrations recognized across the organization throughout the year.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

EMPLOYEE RESOURCE GROUP CONCEPT

As an Inclusion-first organization, we believe building communities at Itron is incredibly important. We also understand we live in a time where people have a range of ways they may identify and have a multitude of interests. That is why in 2021 we have worked towards developing a fresh new employee resource group concept. Traditional Employee Resource Groups (ERG) are focused on developing internal communities based around singular aspects of identity, demographics and interests. Itron's modern take on this approach is to create communities for all individuals to include those underrepresented. In 2021, the I&D team led a series of over 20 focus groups which led to the development of our modern ERG concept, which will be formally launching in the near future. We believe this concept best supports our employees by helping them co-create their own community based on inclusivity needs at the intersection of an environmental, social and governance purpose. We are able to decentralize inclusion so that all employees can take ownership and help drive their sense of belonging in a holistic way that makes sense to them.



SUPPLIER MODEL AREA

Throughout the year, we also focused several I&D-related activities on developing a more inclusive and diverse supplier base. Here are a few of the highlights.

REFRESHING AND RELAUNCHING OUR SUPPLIER DIVERSITY PROGRAM

Itron has made strides in our strategy to promote diverse suppliers. In 2021 the I&D Business Council led the charge in reimagining and innovating the refresh of our Supplier Diversity Program. One key part in the program is the initiation and investigation of inquiring about a cloud-based, automated supplier diversity tool. We sourced a variety of vendors and are working towards building a process in which we will be able to reinvigorate our diverse supplier network. This work will enable us to relaunch our Supplier Diversity Program in the future.

CORPORATE MEMBER: SOUTHWEST MINORITY SUPPLIER DEVELOPMENT COUNCIL

At the end of 2021, Itron joined the Southwest Minority Supplier Development Council as a Corporate Member (SMSDC). SMSDC is a regional council affiliate of the National Minority Supplier Development Council (NMSDC) in the U.S. NMSDC's mission is to create connections between minority business enterprises (MBEs) and corporations, MBEs and the public sector, and MBEs and other MBEs—all with the goal to help them benefit from each other, stoking entrepreneurship and growing wealth for these systemically-excluded communities. As a member of SMSDC, Itron will have the ability to build organic relationships with minority businesses through a variety of networking events planned for 2022. The SMSDC is one of 20+ regional affiliates that come together under the umbrella organization of the NMSDC.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

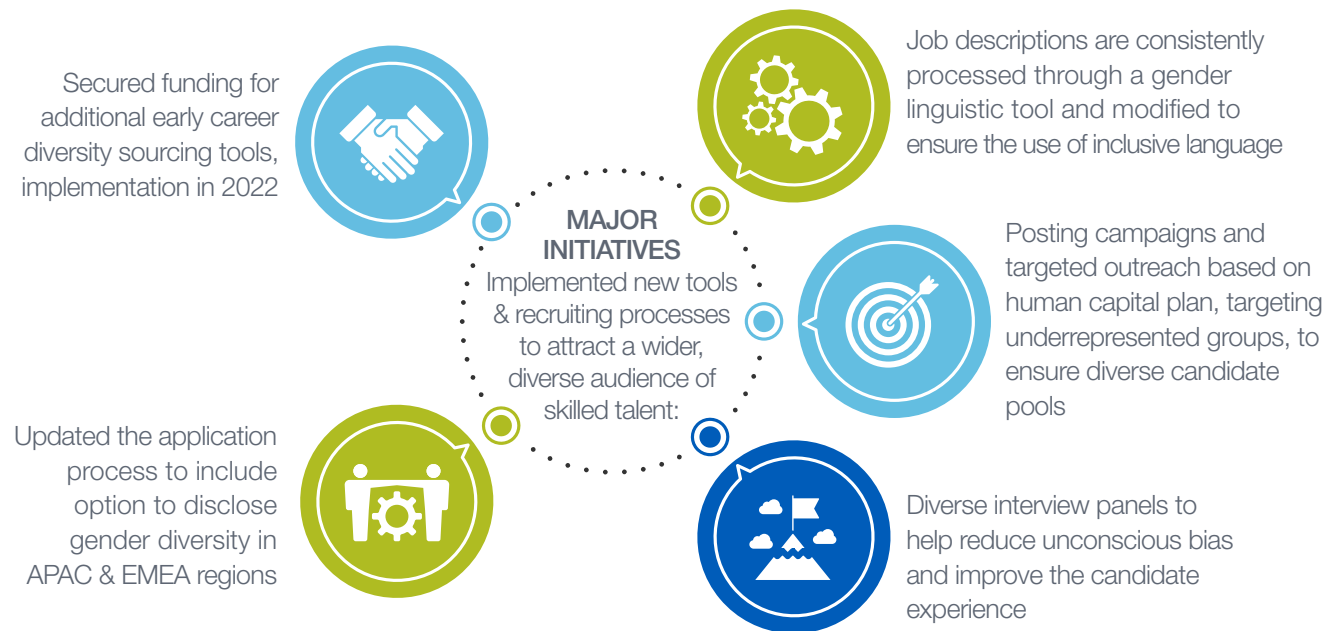
ENGAGING TOP TALENT: EMPLOYEE ACQUISITION AND RETENTION

Our talented people are what truly sets us apart and makes us successful. The energy, commitment and innovation our employees bring to our journey enables Itron to deliver critical solutions and services that make our customers more efficient and effective, and ultimately help sustain and protect our environment.

We believe that inclusion is how we unlock the power of diversity and by welcoming, supporting and empowering all voices to be heard, we create an authentic, purposeful employee experience.

To attract, develop and retain world-class, diverse talent, we leverage our employee referral program; invest in employee training and development (described in more detail on pages 63-66); have expanded internship and early career development programs; have built meaningful career paths and succession plans; and have focused on additional benefits around mental health and wellbeing (described in more detail beginning on page 59).

Here are a few elements of Itron's talent acquisition strategy in action:



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

NORTH AMERICA INITIATIVES



Circa is a SaaS-based diversity recruitment and Office of Federal Contract Compliance Programs (OFCCP) HR compliance technology solution company. In 2021, we continued our partnership with Circa in support of our diversity hiring efforts, including:

- » OFCCP compliance management
 - Itron is proud to be an Equal Opportunity, Affirmative Action Employer
- » Automated marketing of open positions to diversity sites
- » Targeted outreach
- » A diverse candidate database (100M+)

The utility industry in general is facing a skills gap as workers retire—so to keep our organization infused with new ideas and approaches, we also have a robust recruiting strategy and program to engage students. Itron's **University Program aims to build an inclusive, predictable and sustainable workforce** pipeline of early-career talent to support Itron's strategic business growth, workforce succession and overall recruiting strategy.

In 2021, Itron supported a mix of virtual campus-hosted events and some of our own virtual events, open to any student. We continue to hear from students who want to apply their skills towards sustainability, and we are proud to hire early career talent into challenging technical roles that provide the opportunity to make a global impact on precious resources like water, electricity and gas.

UNIVERSITY PROGRAM INITIATIVES

- » Hosted our second-annual Summer Leadership Speaker Series to help early career employees understand the “why” and importance of our work at Itron. Leaders from around the organization spoke about key issues in their area, and employees were given a chance to ask questions and engage with these leaders to learn more.
 - Speakers included our CEO; head of our Itron University training program; corporate sustainability leader; vice president of investor relations and ESG leader; and our director of inclusion and diversity.
 - This initiative was expanded in 2021 and offered globally for the first time.
- » Throughout the summer, we hosted virtual events for active interns and co/op students so they can socialize and engage with one another—as well as colleagues from across the company.
- » With continuation of virtual recruitment, we shifted from geographically-centric campus partnerships to a strategy that is campus-agnostic and includes niche professional partnerships.
- » In 2021, we also held several virtual information sessions, connected to our purpose as a company, called Resourceful Careers in Tech.
- » Hosted A Diversity Career Fair, in partnership San Jose State University.
- » Expanded outreach to national historically black colleges and universities (HCBUs), Hispanic-serving institutions (HSIs) and minority-serving institutions (MSIs).
- » We crafted and delivered targeted communications and collaborated with a range of organizations, including the Society of Women Engineers (SWE), Society of Hispanic Professional Engineers (SHPE), National Society of Black Engineers (NSBE), Beta Alpha Psi (BAP) and so on.
 - Itron conducted outreach to campus SWE chapters, including them in the Women in Utilities portion of our signature annual event Itron Inspire, in October 2021.
- » To help facilitate our University Program, we also invested in several recruitment tool updates:
 - Our Yello system, which helps us aggregate university talents and build a better recruitment experience, was expanded to our Asia-Pacific (APAC) region.
 - We also updated our candidate data capture process to include gender and ethnic diversity for the U.S. and gender diversity for APAC.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

EMPLOYEE BENEFITS, WORK/LIFE BALANCE AND WELLBEING

Itron provides comprehensive, market-competitive 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, as well as Itron's drive to supplement social programs to provide the most comprehensive benefits package we can.

When it comes to creating work/life balance for our employees, 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 in a flexible manner that both best supports employees and provides opportunities for employees to take time off to relax and re-energize.

To continually give our best at work, Itron promotes the overall wellbeing of our employees across four unique dimensions of emotional, psychological, social and physical health—all of which impact how we think, feel and act. **We provide resources intended to assist our employees in their journey to overall wellbeing.**

» *Emotional & Psychological:* As the pandemic continued to impact our lives throughout 2021, we continued to **regularly communicate with employees** about COVID-19, our ongoing response and a multitude of resources available to them to help them navigate the complexities of daily life today. Throughout **Mental Health Awareness Month**, Itron offered our employees the opportunity to **assess their personal wellbeing and take appropriate steps** to resolve challenges. We also have an Employee Assistance Program with **ready access to counselors and mental healthcare practitioners** so employees and their family members across the globe can get the help they need, when they need it.

» *Social:* Even though the majority of our workforce is distributed and working remotely, we hold regular town halls, departmental meetings, team and one-on-one check-ins to **make sure our employees stay connected** and productive. Use of our intranet (myItron) and networking site (Yammer) have increased throughout the pandemic—Yammer alone has **seen a 230% increase in active users in 2021** as compared with our 2020 baseline—and **give employees another consistent touchpoint to connect with one another through a variety of work- and non-work-related groups.**

» *Physical:* **Itron Fit is a program that supports employee engagement and wellness** by providing opportunities to connect with fellow employees in activities that promote physical activity and wellness—while also serving our communities. In the coming year we will put additional emphasis on aligning Itron Fit activities with the overall mission/vision of the company by implementing additional environmental and sustainability initiatives.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

EMPLOYEE ASSISTANCE PROGRAM

At Itron, we recognize the importance of our employees' wellbeing to our success. One of our HR-related goals is to ensure that employees have the tools and resources to support their overall wellbeing during these unprecedented times. To that end, we have partnered with LifeWorks as our Employee Assistance Program (EAP) vendor.

Through the EAP program, employees and eligible dependents have access to the support needed to improve their wellbeing across a wide range of facets including questions about relationships, family problems, stress, financial matters or physical health issues. In 2021, we extended coverage of our EAP globally to ensure our employees, their families and their managers feel supported 24/7, 365 days a year. We understand that, in order to be productive and engaged, our staff needs to feel supported and appreciated, and have access services and benefits that are:

- » Designed to provide expert support and consultation.
- » Provide assistance in meeting challenges and resolving work/life issues.
- » Offer short-term, solution-focused options such as counseling and consulting services.
- » Provide access to caring advisors who can help employees and their families choose a support option that best suits their needs and learning style.
- » Are available immediately in case of a crisis situation.

 LifeWorks



iFlex

As a result of the COVID-19 pandemic, when, where and often how we work has changed. Today, companies are re-grouping from the pandemic in a range of ways. Some are mandating all employees return to the office while others have transitioned to a 100% remote position. In evaluating our response—and our success—over the last two years, Itron has designed a program that lands somewhere in between that anchors around three important goals:

1. Preserve, improve and nurture individual and team wellbeing.
2. Enable sustained, collective productivity.
3. Continue to deliver results for our company, customers and all stakeholders.

With these goals in mind, we laid the foundation for our new work environment model, iFlex, in 2021. Key tenets of iFlex are described below.

- » **We believe the frequency of on-site work is functionally driven and varies day to day.** There will be times when the work at hand is simply better done together at an Itron location.
- » **We believe leaders and their teams are in the best position to create the cadence of work that balances in-person innovation and collaboration with time they are most effective working remotely.** Teams should consider how to best structure their work together—and adapt, learn and refine as they go to ensure the three goals above are met.
- » **We believe our sites each have a unique purpose and serve as a gathering place for us to connect, collaborate and celebrate together.** We will continue to encourage our teams to come on-site for communication meetings, innovative problem solving and an array of social events.

INCLUSION AND OUR HUMAN CAPITAL PLEDGE

IEEF



Itron has always given to the community and looked after the needs of its employees. Sometimes that isn't enough. We know there are times, such as a health crisis, natural disaster or other unforeseeable emergency, when we need to unite to help our friends and colleagues. The [Itron Employee Emergency Foundation](#) (IEEF) is a nonprofit

organization directed and funded by Itron employees that makes a positive difference in the lives of Itron employees by providing assistance for unexpected emergencies that lead to financial hardship. Currently operating in Canada and the U.S., the IEEF was established to build on our already existing spirit of generosity and goodwill, and to provide the means to support members of the Itron family.

In 2021, we awarded \$1,060 in two direct financial grants, and \$23,292 across 24 matching financial grants. We also awarded five food grants, totaling \$700, to employees and their families. We also collected \$33,000 in employee donations throughout the year, with \$28,000 in matching funds from Itron.



Itron Fit is a worldwide program that promotes a healthy lifestyle through physical activity, mindfulness and team building—the things that have become increasingly important as we continue to navigate the COVID-19 pandemic. The program continues to evolve and bring employees together to stay active and fit, and is helping create a high-performing culture of employees in motion.

Beginning in late 2020 and completing in early 2021, we held Itron's Great Virtual Race for running, walking and multi-sport teams around the world. Each team of five employees was **inspired to complete 3,107 miles—or 5,000 kilometers—in four months**. Nearly 80 teams around the world completed the task, connecting with and motivating one another through a dedicated Yammer channel throughout the race.

"I would like to say thank you for this virtual race. It kept me fit. I have succeeded in reducing my BMI from 26 to 23. It gave me motivation to achieve the longest and hilliest cycling ride destination in 2020 – when I tried to reach it, I fell down twice on slippery roads... but I continued to ride because there were friends who helped, who kept me strong."

— Binsar Sinaga
Cikarang, Indonesia

"At the beginning, in our best dreams, we just hoped to achieve the 5000k—and we finally finished with more than 9000k. We spent a lot of great times challenging other teams, and it brought us a lot of pleasure during the pandemic."

— Dominique Bertaux
Massy, France

"It was a very great event. I had so much fun. I am a triathlete, so to give up or lose is not an option. The Great Virtual Race raised my motivation during a year without races or Ironman. Itron gave us a challenge to stay healthy and motivated while working remotely from home."

— Tobias Kirsten
Karlsruhe, Germany



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

ENGAGING EMPLOYEES THROUGH YAMMER

Yammer Equipping our employees with tools to stay connected has always been a priority—but it became increasingly important throughout the COVID-19 pandemic. One of our main tools to keep employees engaged with one another and informed about the latest happenings from across the company is Yammer. During the pandemic, employees used to enjoying hallway conversations and connecting around café tables turned to Itron's social media platform for employees called Yammer for conversation and connection more than they ever had before.

On Yammer Itron employees engage in everything from recipe and photo sharing, to contests, dishing out kudos and dropping tips and tricks on topics ranging from gardening to useful apps at work. In 2021, inclusion and diversity celebrations took Yammer by storm including topics like Pride and Women's History Month. Itron Fit continues to be a popular Yammer community where conversation on fitness and mental health wellbeing are covered in fun, friendly ways.

- » Nearly 230% increase in active Yammer users in 2021 compared to 2020 (from 1,066 to 3,498)
- » While numbers of posts dipped a bit last year (likely due to digital fatigue) compared to 2020, **overall engagement and postings have risen considerably throughout the pandemic:**

YAMMER POSTS, 2019-2021



2019: 2,360



2020: 5,770



2021: 4,400



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

EMPLOYEE LISTENING PRACTICE

Giving our employees means by which to express their thoughts, concerns, suggestions and needs has become ever more critical as we move to a more hybrid work environment. We leverage multiple tools to stay connected with our employees, including quarterly conversations with our CEO. Employees across the globe are invited to attend a session where they join 10-12 of their colleagues in an open dialogue with the CEO. Employee concerns and suggestions are raised, discussed and then acted upon. Employee excitement for and participation in these sessions have allowed Itron's CEO to remain connected to employees, across all functions and global locations, throughout the pandemic.

In 2021, we also chartered a practice that provides that voice in multiple methods across a wide range of business and employee topics. Leveraging a partnership with Qualtrics—a survey tool, analytics and consulting provider—we deployed a strategy of listening to employees through a variety of methods for gathering, analyzing, reporting and acting on employee feedback. The primary activity for 2021 was a repeat of Itron's 2020 Business Transformation Survey, which measured employee understanding and adoption of our business strategy, organizational model and key actions to move us toward Itron's envisioned future—all in alignment with our core company purpose. With an overall response rate of 58.5% (3,090) employees, we learned about our progress in a few key areas:

- » **A 13% increase** on the item “I know where I can access more information about Itron's business transformation.” The most likely reason for this increase was the launch and promotion of our Understanding Our Business intranet site.
- » **A 7% increase** on the item, “I have received the learning and training necessary to support Itron's business transformation,” due at least in part to the deployment of the gross margin simulation, training module and manager/team discussions around this important topic.
- » However, we also experienced a **5% decrease** on the item “I foresee myself working at Itron one year from now,” and a **3% decrease** on the item “Itron's purpose is a reason for me to give extra effort.” Even with these two negative items, we still remained above benchmark on critical employee engagement metrics. We have taken the message seriously and created plans to address these, as seen in our company goals and Human Capital plans.

Additionally, we looked at our employee exit data to understand how we might engage and retain our employees more effectively, learning that “career growth and development” is a top concern for employees, and often a reason for moving to other employers. This drove the creation of our company goal to **ensure that 90% or more of our professional employees receive training in how to build meaningful development plans**, and then create long-term development plans in our talent system. The iGrow program described below stems from this.

As we continue to scale, our listening practice will introduce short “pulse” surveys on targeted topics, like the Business Transformation Survey, with smaller and/or more targeted participant samples, rather than the more traditional and lengthier full-census style of surveys.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

EMPLOYEE DEVELOPMENT

As technological innovations influence our industry and our world, so does learning influence our employees. Itron **employees logged over 40,000 hours of professional training and development** last year through our internal programs alone. This includes not only technical training but also leadership development, business acumen and soft-skills training. A few highlights from the year include:



A special initiative around gross margin improvement included launching an

e-learning and manager/team dialogues. **350 managers** (87% of eligible managers across the company) completed a 45-minute online simulation and 30-minute e-learning, and **1,900 professionals** (72% of our eligible professional employee base) completed a similar 30-minute e-learning to better understand how they can help improve Itron's gross margins, regardless of their role.



40 product managers from around the world completed four-hour, virtual instructor-

led workshops as part of an initiative to elevate our capability in the discipline of product leadership.



Two cohorts piloted **13-week leadership development programs** including

assessment, workshops and coaching sessions to apply what was learned—and be able to leverage their new skills with their teams.

Employee development is a critical priority for Itron as we continue to transform our business strategy and rely more on attracting and retaining high performing talent. From 20 managers and executives in our leadership pilots, we continue to scale up the program to ensure all our leaders have common language and management models, and have high connection experiences with their peers in small learning cohorts.



A new program, iGrow, provides three- to four-hour workshops for managers and employees to aid in career management and development. During the workshops, participants meet in both larger and small groups to explore several assessments, tools and skills for having meaningful development conversations and building actionable long-term career development plans.

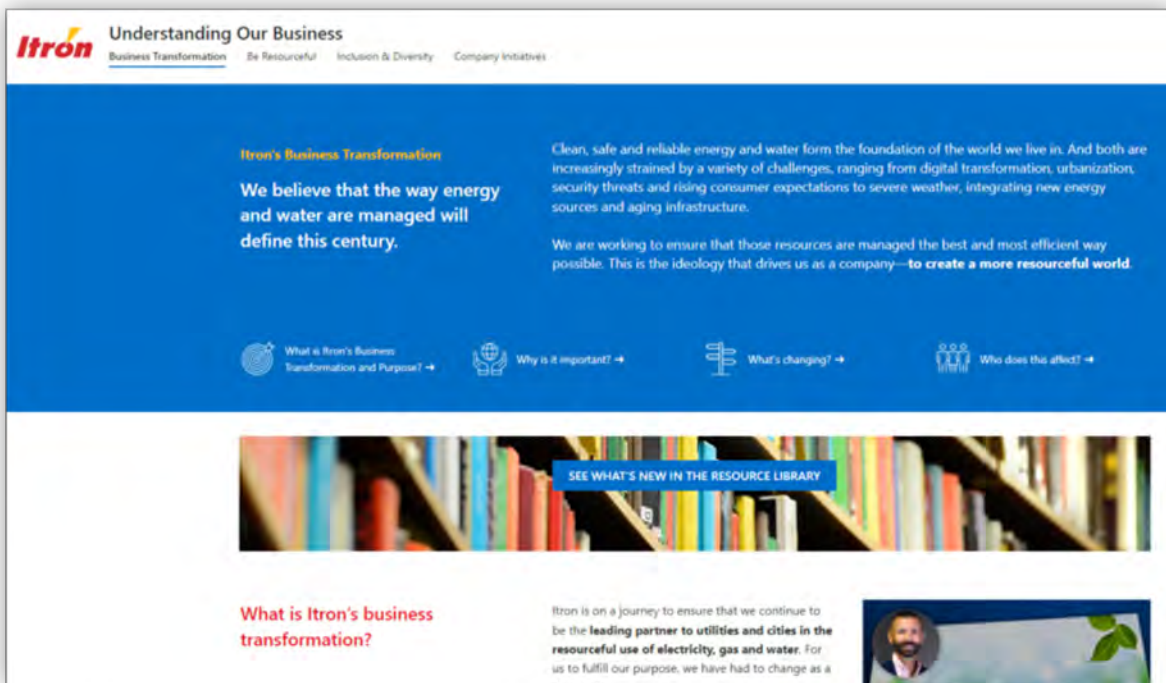
INCLUSION AND OUR HUMAN CAPITAL PLEDGE

UNDERSTANDING OUR BUSINESS: EMPLOYEE AWARENESS AND EDUCATION

Equally important as professional development for our employees is Itron's commitment to ensuring all 6,000-plus employees understand and appreciate where we are going as a company—and why.

In late 2020, we conducted an employee survey to understand how our employees are aligned to Itron's purpose, strategic journey and ongoing transformation as a company. By listening to our employees, we learned that they are inspired by who we are and what we do—and Itron's commitment to creating a more resourceful world is aligned with our employees.

After analyzing our survey results, we uncovered opportunities to increase awareness and education in regard to Itron's ongoing transformation. A cross-functional working group identified opportunities to better inform employees about our past, present and future, and created a dedicated site on our intranet for materials related to *Understanding Our Business*. With ongoing content updates—including podcasts, white papers, videos and training modules—this site was launched in mid-2021 and continues to receive regular engagement and viewership by employees across the organization.



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

ETHICS AND COMPLIANCE TRAINING

As a company, Itron has high ethical standards for how we conduct our business. [Itron's Code of Conduct](#) is an important guide in how we enforce these standards and conduct business globally. 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 serves as a guide for making ethical business decisions. Our reputation and integrity depend upon each of us assuming personal responsibility for our conduct during business hours and after.

To help ensure all 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 2021, we had extremely high completion levels for these critical subjects.

COURSE TITLE	COURSE COMPLETE EMPLOYMEE COUNT	PERCENT COMPLETE
Global Code of Conduct Training and	4397	100.00 Acknowledgement (2021)
Antibribery	3721	100.00
Antitrust/Competition	765	100.00
Identifying and Preventing Human Trafficking	4263	99.72
Trade Sanctions: An Overview	3550	100.00
TOTAL	16696	99.93%

Note: Total number and percent of employees completing a course reflects completions by a) active employees with access to our training management system, iLearn, and b) were assigned a specific course (for example, the Antitrust/Competition training is issued to a targeted employee population).



INCLUSION AND OUR HUMAN CAPITAL PLEDGE

HEALTH AND SAFETY



Ensuring employee health and safety are critical focus areas for Itron. We operate in a diligent and responsible manner and promote a culture in which excellence in the Health, Safety and Environmental (HSE) program is a core value. We empower our workers to prevent incidents of all kinds, promote a safe workplace and protect the environment thereby committing ourselves to the vision of “Zero Harm” to people and the environment.



To achieve this vision in 2021 we implemented real-time dashboards for health and safety key performance indicators. Insights from these dashboards empower leaders and managers to manage health and safety with the most up-to-date data. One key performance indicator that we look at a weekly basis is behavior-based safety observations. We use data from this to drive safety improvements throughout our facilities and to build a better safety culture.



Also in 2021, we began tracking standardized risk reduction plans across all our manufacturing sites on a monthly basis. These risk reduction plans include things like safety recognition, fire safety training, ergonomic improvements, risk assessments on all machines, 5S improvements, behavior-based safety training, a focus on hand safety and better communication strategies.



An electrical safety initiative was deployed in 2021 and will continue to evolve in 2022. The goal of this initiative is to overhaul our entire electrical safety program for our research and development (R&D) locations, manufacturing operations, as well as across our service and delivery operations. We are working on standardizing training across the entire company, developing an R&D-specific lab safety manual and updating equipment where necessary.

We also take precautions to ensure the health and safety of our workforce is not compromised due to exposure to hazardous materials in their day-to-day jobs through a variety of initiatives, including:

- » Hazard communication (HAZCOM) training
- » Chemical safety training
- » Safety data sheets (SDS), which are available to all workers
- » Hazardous material inventory and management processes
- » A new chemical purchase approval process

Health and safety will always be a focus for Itron, and continuous improvement across our programs and facilities will be a key factor in achieving our objectives. Read our [HSE policy here](#).

KEY POLICIES

IN ADDITION TO SUPPORTING THE U.N.'S GUIDANCE ON SAFE AND ETHICAL WORK ENVIRONMENTS, ITRON'S LABOR AND EMPLOYMENT PRACTICES ARE OUTLINED IN A NUMBER OF STRATEGIC POLICIES, INCLUDING:

- » **Equal Employment Opportunity Policy:** It is the policy of Itron Inc. to afford 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 are strongly bound to this policy.
- » **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.
- » **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 and all employees of the company and its subsidiaries and affiliates. All representatives of Itron are required to read, understand and fully comply with this Code.
- » **Reporting and Non-Retaliation Policy:** 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 Legal Department, Human Resources Department, or anyone in management whom employees are comfortable approaching. Supervisors and managers are required to report suspected violations of Company policy or the Code of Conduct to the Company's 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.
- » **Supplier Code of Conduct:** Itron's Supplier Code of Conduct defines corporate responsibility requirements that apply to all Itron third-party suppliers, vendors and service providers. We celebrate diversity and are committed to creating an inclusive environment within our supply chain. Moreover, Itron is committed to the values and ethics rules as defined by the United Nation's Global Compact of March 4, 2004. Itron expects all suppliers to direct their efforts in the same direction.



View all of Itron's publicly-facing policies here: <https://www.itron.com/na/legal/policies>

DISCLOSURES: INCLUSION & OUR HUMAN CAPITAL PLEDGE

STATEMENT	RESPONSE
Workforce and labor rights policy	https://investors.itron.com/static-files/cb6041a0-4423-485e-a889-335959ee0e92
Global human rights policy and training in conformance with the UN Universal Declaration of Human Rights and OECD Guidelines for Multinational Enterprises	https://investors.itron.com/index.php/static-files/44151431-cb31-47d1-bd7a-82a4c5d043ec
Supports water as a fundamental human right	https://www.itron.com/pl/solutions/who-we-serve/water
Prohibits use of child and forced labor, including suppliers	https://investors.itron.com/index.php/static-files/44151431-cb31-47d1-bd7a-82a4c5d043ec
Applies human rights policy to suppliers and partners across the globe	https://investors.itron.com/index.php/static-files/44151431-cb31-47d1-bd7a-82a4c5d043ec
Promotes gender diversity across the workforce and senior management	https://www.itron.com/-/media/itron/documents/hr/eeo.pdf
Promotes diversity beyond gender across the work force and senior management	https://investors.itron.com/static-files/50b55e14-1cf3-4d0b-8766-c4b3c2a7ec68
Promotes workforce equality and fair employment and prohibits discrimination of any kind across the workforce and senior management	https://www.itron.com/-/media/itron/documents/hr/eeo.pdf
Permits freedom of association and the right to collective bargaining	https://www.itron.com/-/media/itron/documents/hr/eeo.pdf
Code of conduct applicable to employees, partners and suppliers (audited)	https://investors.itron.com/index.php/static-files/cb6041a0-4423-485e-a889-335959ee0e92
Anti-bribery and corruption policy and training for all employees and management	http://investors.itron.com/static-files/cb6041a0-4423-485e-a889-335959ee0e92
Confidential whistleblower hotline	http://investors.itron.com/static-files/cb6041a0-4423-485e-a889-335959ee0e92
Reports sustainability metrics in accordance with the GRI	Pages 38-40 of this report.
Provides financial and employee information on a regional basis	https://investors.itron.com/static-files/fada033e-cff9-4fb1-9f63-4377df4bdbed



IMPACT AND RESULTS
EFFECTIVE SHAREHOLDER ADVOCACY



EFFECTIVE SHAREHOLDER ADVOCACY



Effective shareholder advocacy begins with our Board of Directors, who help set the overall strategy and direction for our company.

BOARD EXPERTISE

The following data summarizes the expertise and experience* of the Itron Board of Directors.

	Tom Deitrich	Frank Jaehnert	Jerome Lande	Tim Leyden	Santiago Perez	Gary Pruitt	Diana Tremblay	Lynda Ziegler	Total
Executive leadership experience	•	•	•	•	•	•	•	•	8
Business development experience	•	•	•	•	•	•	•	•	8
Financial literacy/CFO	•	•	•	•	•	•			6
Public board and governance experience	•	•	•	•	•	•	•	•	8
Industry expertise	•				•			•	3
Global experience	•	•		•	•	•	•		6
Manufacturing and/or supply chain expertise	•	•		•	•	•	•		6
Technology and Innovation expertise	•		•	•	•				4
Marketing/sales expertise	•		•		•	•		•	5
Hardware/software services expertise	•			•	•			•	4
Government expertise								•	1
Compensation, benefits and talent management ³	•	•	•	•	•		•	•	7
Mergers and acquisitions	•	•	•	•	•	•			6



*as of June 3, 2022. Thomas Glanville retired as of the May 2022 Annual Meeting.

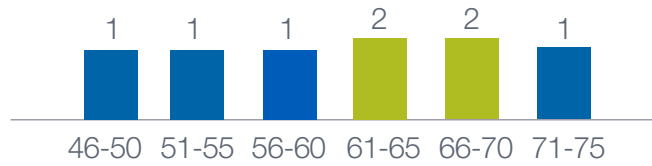
EFFECTIVE SHAREHOLDER ADVOCACY

BOARD TENURE AND DEMOGRAPHICS

The following represent the overall demographic makeup of our Board of Directors.



Percentage of Women on Board
25%












Directors Age Average
62 YEARS

EFFECTIVE SHAREHOLDER ADVOCACY

BOARD COMMITTEES

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*. Itron's Board of Directors Chairperson Diana Tremblay and president and CEO Tom Deitrich do not sit on any of the committees below.

	Audit/Finance Committee	Nominating & Corporate Governance Committee	Compensation Committee
Frank M. Jaehnert			
Jerome J. Lande			
Timothy M. Leyden			
Santiago Perez			
Gary E. Pruitt			
Lynda L. Ziegler			

 Chairperson  Member

ONGOING RISK ASSESSMENT & MITIGATION

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 change is just one of the many risks considered when determining which significant ERM risks are monitored within the program. **During 2021, a Climate Disruption risk was added to the top tier risks being actively managed within the ERM program**, which encompasses physical risks and transition risks related to climate change as well as the related regulatory reporting landscape inclusive of ESG.

EFFECTIVE SHAREHOLDER ADVOCACY

SHAREHOLDER RIGHTS AND RESTRICTIONS

STATEMENT	RESPONSE
Can shareholders act by written consent?*	No
Does the company have an exclusive venue or forum provision?	Yes
Can the board materially modify the company's equity capital structure without shareholder approval?	No
Does the company have a fee-shifting provision?	No
Does the company have a representative claim limitation or other significant litigation rights limitations?	No
Has the company entered into a private placement in the past year without an accompanying share purchase plan (SPP)?	Not applicable
What is the dilution limit of the general mandate to issue shares?	Not applicable
What is the discount limit of the general mandate to issue shares?	Not applicable

SPECIAL MEETINGS

The Chair of the Board, the Chief Executive Officer, the President or the Board may call special meetings of the shareholders for any purpose. Further, a special meeting of shareholders may be called by the shareholders to the extent permitted by the Washington Business Corporation Act and the Articles of Incorporation by executing, dating and delivering to the Secretary, one or more written demands for such meeting, describing the purpose or purposes for which it is to be held. The Board, by unanimous vote, may postpone or reschedule any previously scheduled special meeting.

STATEMENT	RESPONSE
Percentage share ownership to call a board special meeting	10%
Are there material restrictions as to timing or topics to be discussed or ownership levels required to call the meeting?	Yes
Is data publicly available?	Yes https://www.sec.gov/Archives/edgar/data/000780571/000114036122010465/ny20001290x1_def14a.htm

EFFECTIVE SHAREHOLDER ADVOCACY

PROXY ACCESS

STATEMENT	RESPONSE
Does the company provide proxy access to shareholders?	Yes
What is the ownership threshold for proxy access?	None
What is the ownership duration threshold for proxy access?	None
What is the cap on shareholder nominees to fill board seats from proxy access?	A group of shareholders owning more than 3% of company shares for some specified length of time can nominate independent directors whose names will appear on company proxy ballots.
What is the aggregation limit on shareholders to form a nominating group for proxy access?	The group of shareholders aggregating their shares to satisfy the ownership percentage requirement may not consist of more than twenty shareholders.

SHAREHOLDER VOTING RIGHTS

STATEMENT	RESPONSE
Does the company have classes of stock with different voting rights or unequal ability to elect directors?	No
Is there a sunset provision on the company's unequal voting structure?	Not applicable
What is the percentage of multiple voting rights or voting certificates relative to total voting rights?	0%
What percentage of issued share capital is composed of 0% non-voting shares?	0%
Is there a coattail provision attached to the company's unequal voting structure?	Not applicable
Does the company have a controlling shareholder?	Yes

EFFECTIVE SHAREHOLDER ADVOCACY

POISON PILL PLAN

STATEMENT	RESPONSE
Does the company have a poison pill in effect?	No, the company does not have a poison pill plan.

BLANK CHECK PROVISION

STATEMENT	RESPONSE
Is the Board authorized to issue blank check preferred stock?	No, the Board is not authorized to issue blank check preferred stock without the shareholders' approval.
Is data publicly available?	Yes https://investors.itron.com/financial-information/sec-filings

DISCLOSURES: EFFECTIVE SHAREHOLDER GOVERNANCE

STATEMENT	RESPONSE
Promotes gender diversity at the board level	https://investors.itron.com/static-files/50b55e14-1cf3-4d0b-8766-c4b3c2a7ec68
Promotes gender diversity across the workforce and senior management	https://www.itron.com/-/media/itron/documents/hr/eeo.pdf
Articles of incorporation	https://www.sec.gov/Archives/edgar/data/780571/000103221003000460/dex31.txt
Company bylaws	https://www.sec.gov/ix?doc=/Archives/edgar/data/0000780571/000119312522055079/d315685d8k.htm

STAKEHOLDER ENGAGEMENT

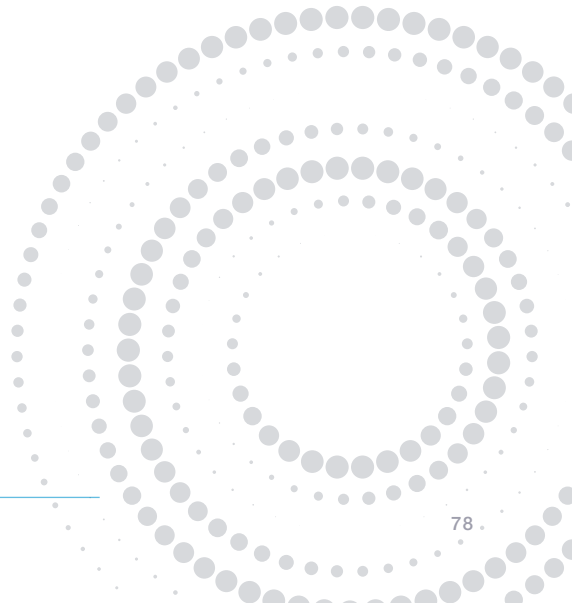
As we strive to build accountability in activities across our business, a key component in developing trust and transparency is engaging regularly with key stakeholders. These stakeholder groups are those that have an impact on our business or have the potential to be affected by our business. We engage with these groups in various ways, as shown below. Topics and frequency of engagement is based on the individual needs of a given stakeholder group.

STAKEHOLDER	TOPICS	HOW WE ENGAGE
Investors / Shareholders	<ul style="list-style-type: none"> • Governance • Economic performance • Emissions and waste • Employee and shareholder rights • Energy • Governance (Board structure, compensation, audit and risk oversight) • Industry topics and trends • Labor relations • Product safety and quality • Stakeholders • Societal impact • Water • Waste 	<ul style="list-style-type: none"> • Analyst calls • ESG report • Investor Day meeting • Investor surveys • Securities filings (quarterly and annually) • Non-deal road shows • Conferences • Direct investor outreach • Annual Board access call
Communities	<ul style="list-style-type: none"> • Career opportunities • Community and economic impact • Energy, water and environmental literacy • General industry education • STEM-related topics • Volunteerism and opportunities for involvement 	<ul style="list-style-type: none"> • Advertising • Career fairs and recruiting • Community events, partnerships and sponsorships • Education programs for K-12 students, colleges and the general public • Employee volunteerism • Energy and water assistance programs • Online grant applications • Presentations to local businesses, city leaders and schools
Customers	<ul style="list-style-type: none"> • Business processes, roadmaps and areas for improvement • Customer health and safety • Customer satisfaction • Customer and consumer privacy • Energy emissions • Environmental impacts of our industry and operations • Health and safety • Industry awareness and education • Innovation • Solution and product overviews • Supply chain and delivery 	<ul style="list-style-type: none"> • Advertising and marketing campaigns • Audits and surveys • Community partnerships • Conferences, industry events • Collaboration projects • Customer success scorecards and programs • Customer support staff and programs • Customer surveys and focus groups • Meetings, site visits and teleconferences • Social media • Speaking engagements • Website



STAKEHOLDER ENGAGEMENT (CONTINUED)

STAKEHOLDER	TOPICS	HOW WE ENGAGE
Employees	<ul style="list-style-type: none"> • Community involvement • Corporate strategy • Innovation • Market focus • Energy • Recognition • Training • Water • Waste • Wellness 	<ul style="list-style-type: none"> • Employee surveys • Internal communications <ul style="list-style-type: none"> • Emails • Internal social media page • Intranet site • Videos • Leadership meetings • Open-door philosophy • Town hall meetings
Government / Regulators	<ul style="list-style-type: none"> • Employee base and demographics • Energy and water policy • Manufacturing approach and footprint • Regulatory affairs 	<ul style="list-style-type: none"> • Advocacy • Events and tradeshows • Local, state and federal government regulations • Industry group participation
Suppliers	<ul style="list-style-type: none"> • Health and safety • Human rights • Environmental compliance • Business conduct • Conflict minerals • Anti-corruption 	<ul style="list-style-type: none"> • Emails • Facility tours • Meetings and teleconferences • Policy awareness • Questionnaires and surveys



2021 REPORT



environmental social governance

itron.com/esg



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