

Itron Introduces Learning University at the Riversands Incubation Hub in Johannesburg, South Africa

Itron lends expertise to help address job creation and enterprise development in the communities it serves

LIBERTY LAKE, Wash. — Oct. 2, 2014 — Itron, Inc. (NASDAQ: ITRI), a world-leading technology and services company, announced today that it will launch the Itron Learning University at the Riversands Incubation Hub in Johannesburg, South Africa. The Incubation Hub, which held its official roof wetting ceremony on Friday, Aug. 29 to christen the building, forms part of the National Treasury's Jobs Fund and Itron customer Century Property Developments' efforts to support enterprise development in the township economy of South Africa.

Itron's investment in the project includes the provision of accredited training courses to teach students at the hub how to implement and manage electricity and water technology systems, including metering, prepayment systems and data management software. All learning materials are accredited with the Energy and Water Sector Education and Training Authority of South Africa (EWSETA) and center on the principles of prepayment technology and vending practice. Itron is also collaborating with various industry partners to ensure that the practical in-service training courses offered at the hub are industry-relevant and ultimately lead to employment opportunities in the critical skills sector.

With this initiative, Itron demonstrates its support of the government's drive to prioritize entrepreneurship and the advancement of small and micro enterprises (SMEs) as the catalyst to achieving economic growth and development in South Africa. "Our investment in this corporate social responsibility program forms part of an ongoing initiative to support enterprise development in the communities where we do business," explained Damian Padachi, managing director for Itron Sub-Saharan Africa.

The Incubation Hub is located at the heart of the Riversands

Commercial Park near the Diepsloot Township and is expected to create more than 27,000 permanent jobs in its 237,406 hectares of commercial space. With the establishment of the hub, businesses in the light industrial park will have a rich source of small business suppliers at their doorstep.

“The project is set to transform the socio-economic fabric of the nearby township, a marginalized community where those who are employed spend up to 50 percent of their earnings on transportation to and from work in Johannesburg. We are convinced that this project may be replicated in other parts of the country to stimulate the economy with the public and private sectors working hand in hand,” said Mark Corbett, CEO of Century Property Developments, a leading South African developer of residential developments and lifestyle estates.

The hub takes existing and newly created SMEs principally from the local area and incubates them through various support programs, allowing them to develop into large-scale businesses. The center also offers a comprehensive mentorship and support program which functions as an on-site practical business university. Once SMEs graduate from the program, they become a viable business with long-term sustainability.