

Greentech Capital Advisors is pleased to announce the following transaction:



GCA's Client:

Itron (NASDAQ: ITRI) is a world-leading technology and services company dedicated to the resourceful use of energy and water. Itron provides comprehensive solutions that measure, manage and analyze energy and water. Itron's broad product portfolio includes electricity, gas, water and thermal energy measurement devices and control technology; communications systems; software; as well as managed and consulting services. With thousands of employees supporting nearly 8,000 customers in more than 100 countries, Itron applies knowledge and technology to better manage energy and water resources.

Key Points of Interest:

- Itron to acquire Comverge, an industry-leading provider of integrated cloud-based demand response, energy efficiency and customer engagement solutions
- The acquisition combines a longtime leader of demand response with a world-leader in gas, water, electricity and smart cities solutions, expanding the scope of Itron's smart grid offerings for the industry
- Through its combination of software, hardware and services, Comverge helps utilities optimize every aspect of a demand management program, from participant recruitment and device installation to call center support, control events and measurement and verification
- To date, Comverge has enrolled and deployed nearly 3 million energy management devices into mass market demand management programs and in 2016, the company generated \$60mm in revenue
- Integrating demand response with Itron's platform leverages data and analytics to optimize the management of distributed energy resources and deliver even greater customer value
- The consideration for the all-cash transaction was approximately \$100mm

Philip Mezey, Itron's President and Chief Executive Officer, commented, "The acquisition of Comverge enables Itron to offer a unique solution set that brings Comverge's demand management solutions to the edge of the network using OpenWay Riva's edge intelligence and processing capabilities. This will enable utilities to better integrate distributed energy resources and optimize grid performance and reliability. With this acquisition, we are delivering even more value for our customers on top of industry-leading AMI and smart grid solutions enabling a robust, active grid."

Itron's press release can be found at:

[Itron Press Release](#)

Greentech Capital Advisors acted as financial advisor to Itron. For additional information about this transaction, please contact:

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About Us

Our mission is to empower companies and investors who are creating a more efficient and sustainable global infrastructure. We are purpose-built to ensure that our clients achieve success. We have deeply experienced senior bankers and investment professionals who are sector experts and understand our clients' industry and needs. We reach a vast global network of buyers, growth companies, asset owners and investors, and thereby provide clients with more ways to succeed through a deeper relationship network. We have directly relevant transaction experience which enables us to find creative structures and solutions to close transactions. We are an expert team of 45 professionals working seamlessly on our clients' behalf in New York, Zurich and San Francisco and through a strategic partnership in Japan. Our team of experienced bankers and investment professionals provides conflict-free advice and thoughtful, innovative solutions, and we do so with an intensely focused effort that does not stop until our clients achieve success.

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