

CANACCORD ADAMS COMPLETES TWO TRANSACTIONS AS LEAD INVESTMENT BANKER

BOSTON, June 4, 2009 – Canaccord Adams was the lead book running manager on two U.S. firm commitment underwritten public offerings of common stock last week: Itron Inc. (NASDAQ: ITRI) and Telvent GIT, S.A. (NASDAQ: TLVT). Both were marketed as overnight bought deal transactions. “The firm’s strong balance sheet, capital base and global distribution were key in executing the transactions swiftly for these quality issuers,” noted Jamie Brown, President of Canaccord Adams Inc. and Head of U.S. Investment Banking.

The Itron Inc. deal was completed on May 28, 2009, with gross proceeds of \$146 million. Canaccord Adams was the sole book-running manager for the sale of 2.75 million shares of common stock priced at \$53 per share.

The prior business day, Canaccord Adams acted as the sole manager for the sales of 3,109,975 ordinary shares of Telvent GIT, S.A. at a public offering price of \$18.50 per share for aggregate gross proceeds of \$57.5 million. All of the shares in the offering were sold by an existing shareholder.

Both issuers are in the sustainability sector, an area where Canaccord Adams has a breadth of expertise. “Along with a renewed investor focus, we are confident that our expertise in this sector was a critical ingredient to our success in these two transactions,” noted Mr. Brown. “Accordingly, businesses engaged in sustainable industries now have a window to the capital markets that was not present a year ago.”

These two transactions demonstrate Canaccord Adams’ expertise in what is emerging as a major investment theme: energy efficiency and infrastructure. Itron is a technology solutions provider to energy and water industries worldwide, while Telvent provides technology solutions to the energy, transportation, agriculture and environmental sectors.

Regarding the current market environment, Mr. Brown said that, “There are still challenges, but, we remain positive that Canaccord Adams is well positioned in the right growth industries to leverage the current market dynamics on behalf of our clients.”

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