

Company presentation

SIT develops and manufactures measuring devices and systems for the safety, comfort and performance of domestic gas equipment

Examples of SIT products applications:



Boilers for domestic heating



Water heaters



Stoves



Gas fireplaces



Hoods



Smart Grids: Gas Metering



Cooking appliances for commercial kitchens

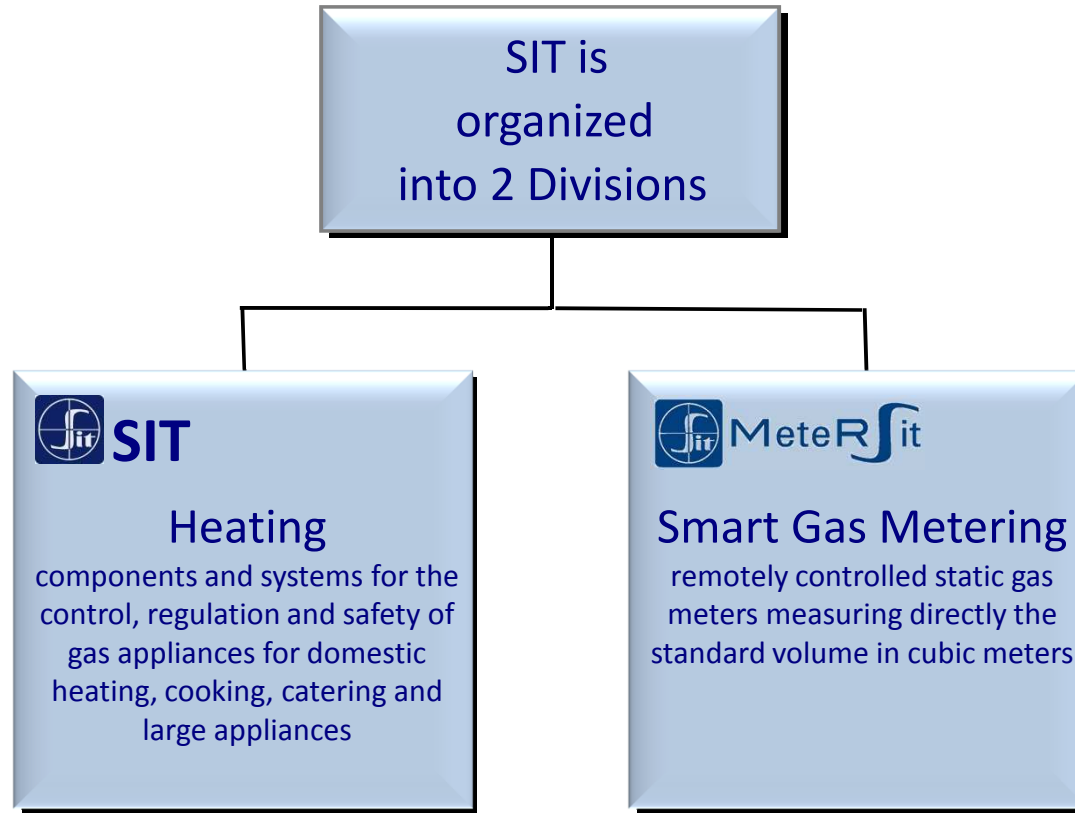
1953 Pierluigi and Giancarlo de' Stefani establish SIT La Precisa, a company operating in precision mechanics, in Padova (Italy)



More than 1900 people work for SIT – distributed in productions plants, subsidiaries, sales offices and agencies on every continent in the world. This highly international workforce represents SIT's most valuable resource as well as an essential guarantee of competence and internationalism for customers everywhere.

More than 55% of the company's employees work outside Italy, in 8 production sites and 23 European, American and Asian-Pacific commercial centres.

- 1974** Continuous growth leads to open the **first foreign subsidiary**, in The Netherlands. The other European subsidiaries follow shortly (UK, France, Turkey, Poland, Germany, Czech Rep.)
- 1983** SIT goes global starting direct operations in **Australia** with the Melbourne subsidiary
- 1989** Expansion continues with the opening of the **U.S. subsidiary**. SIT sells the first electronic board for gas appliances
- 1997** Starting of direct operations in China with the **Shanghai subsidiary**
- 1999** SIT acquires ENCON, a Dutch company manufacturing **electronic boards** for gas appliances
- 2000** **New production plants** start manufacturing in Monterrey (Mexico) and Shanghai (China)
- 2001** SIT diversifies acquiring OMVL, an Italian company operating in the **automotive** business
- 2002** **OP Controls**, Italian company operating in gas control devices, joins SIT
- 2003** Opening of the subsidiary in **Argentina**
- 2004** SIT acquires **Natalini**, an Italian company manufacturing fans and flue exhaust kits
- 2005** **Expansion** of the production site in Rovigo up to 17.000 sq.m.
- 2006** **New production plant** starts manufacturing in Brasov, Romania
- 2009** **Expansion** of the production site in Hoogeveen, The Netherlands
The company **MeterSit** has been established to offer Gas Utilities a new generation of **remotely controlled smart gas meters**
- 2012** **New production plant** in Suzhou (China)
- 2013** **Expansion** of the production site in Brasov, Romania
- 2015** **Merger** of SIT La Precisa with the Italian subsidiaries Gasco, Imer and Natalini: **SIT s.p.a.** is born
Metersit Romania has been established to accelerate the growth of **Smart Gas Metering**
- 2017** 20th of July: **SIT entered AIM Italia** through a business combination with SPAC* INDSTARS 2 through merger by incorporation of INDSTARS 2 into SIT, and the subsequent admission to listing of ordinary shares and warrants of SIT. *Special Purpose Acquisition Company





Controls for boilers:

Controls for thermostatic space heaters:

Controls for fireplaces:

ODS (Oxygen Depletion Systems):

Controls for catering appliances:

Controls for storage water heaters:

Electronic controls for boilers:



n.1 in the world

n.1 in the world

n.1 in the world

n.1 in the world

n.2 in the world

n.2 in the world

n.1 in Europe





Mechanical Controls
SIT is the world's top name in the production of multifunctional control, regulating and safety valves for gas appliances (domestic heating boilers, thermostatic heaters, fireplaces, water heaters, catering appliances, etc.)



SIT **electronic controls** are divided into three main lines:

- systems for control and regulation of domestic appliances and cooking appliances for communities
- single flame controls
- devices for remote control of home comfort



Electric Fans for heating and domestic Appliances
Two product lines: one destined to supply the air necessary for the combustion in atmospheric and premix gas boilers; the other one dedicated to range hoods in domestic kitchens



Integrated Systems for combustion control
These control systems for condensing boilers and cogeneration (heat and energy) appliances are developed to guarantee higher performances of the appliances through combustion control systems



Exhaust Kits
Exhaust kits include wall or roof terminals, extension kits, bends of varying radii and adapters



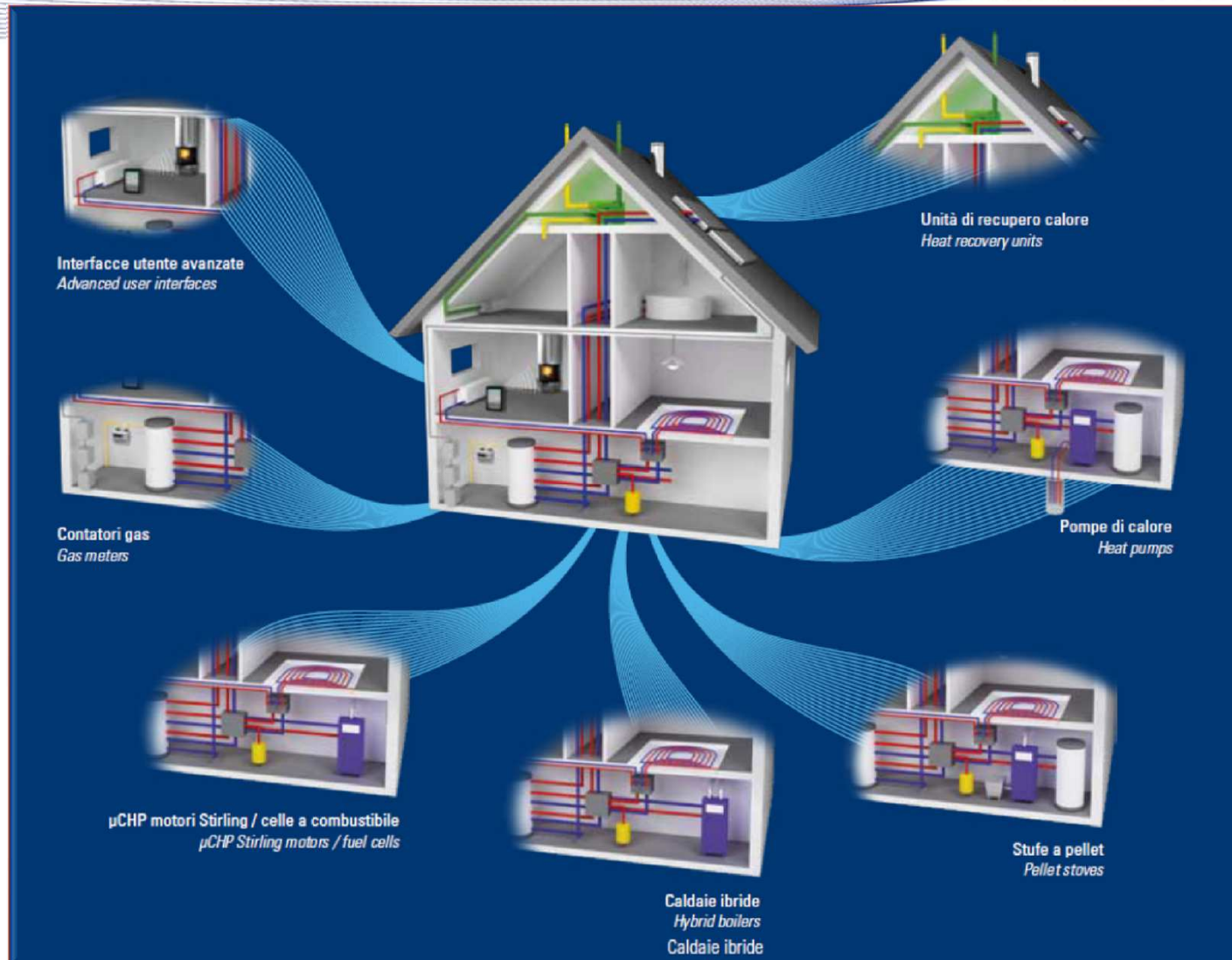
Oxygen Pilots
Also known as oxygen depletion sensors (ODS), these safety devices are used to monitor oxygen levels in rooms where gas appliances are installed



Thermocouples
These temperature sensitive devices are used to monitor the presence of a flame in a burner.



Gas Meters
A new generation of smart remotely controlled gas meters for gas distribution companies



Domusnext product range is suitable for all Gas Utilities aiming at implementing network management, thanks to the advanced features of this last generation of static Smart Meters.

- The innovative measurement principle allows to get the reading data intrinsically compensated in temperature and independent from the pressure. Measurement is displayed directly (no compensation device) in Standard cubic meters.
- The Range :
 - Residential market: max. flow rate up to 10 m³/h (G 4 ; G 6)
 - Commercial and light Industries: max. flow rate up to 40 m³/h (G16; G25)
- Communication system: modular design allows different implementations: P2P Gprs; Radio frequency
- Major benefit for the End Users: to be active part in the Smart grid system

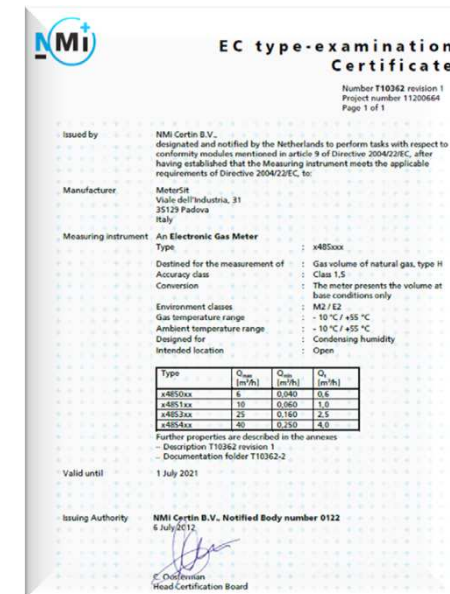


G4-G6



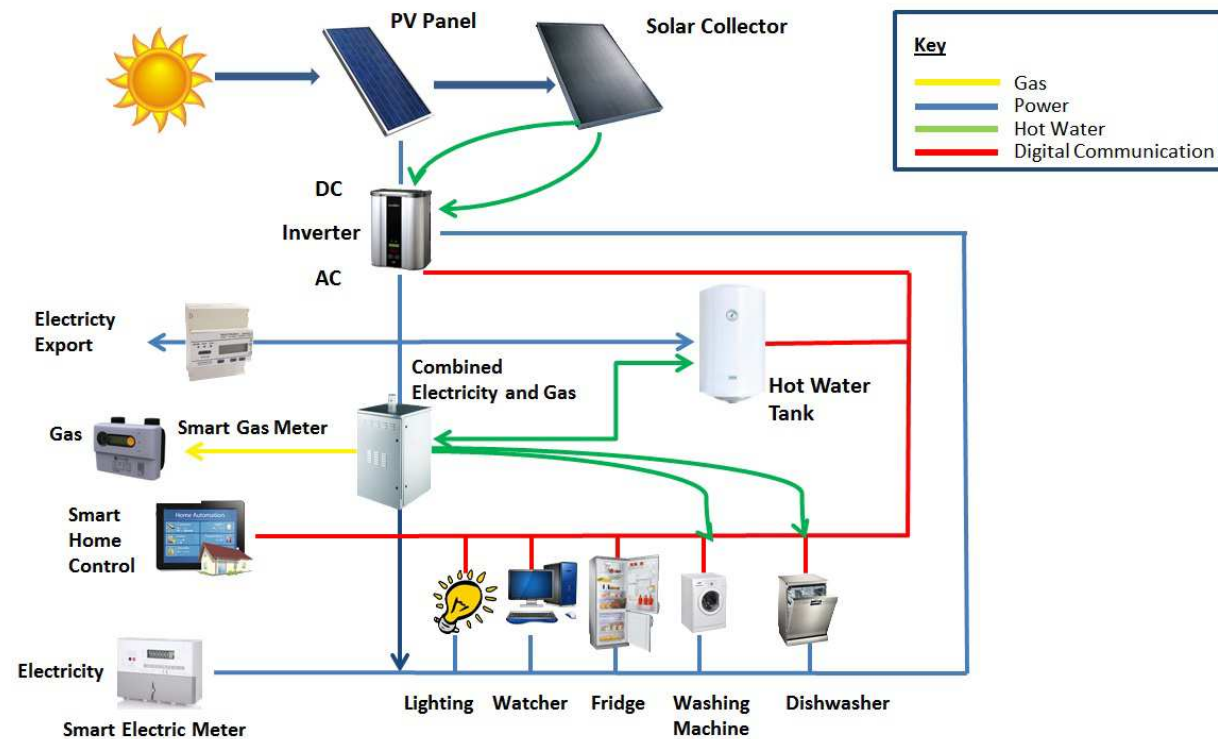
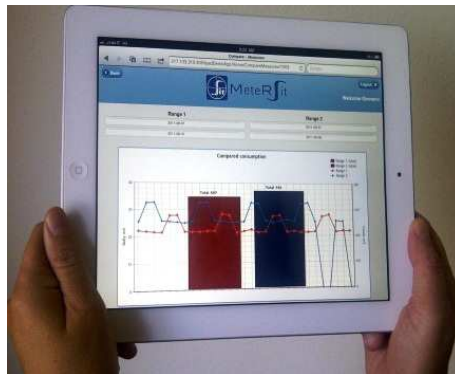
G16-G25

The first MID certified gas meters, conforming to the AEG 155/08 Directive (NMI certification)



Grid Efficiency

- Maximizes the efficiency of the overall energy usage.
- Thanks to the hourly consumption reading it allows improvements in volume forecast, purchasing and storage.
- Makes available a gas network balance: income /outcome, losses.



Global Footprint



All plants are certified according to ISO 9001:2000 Quality System.

Rovigo, Brasov and Monterrey are also certified acc. to ISO 14001 Environmental Management System

Padova (Italy)
Mechanical Controls



Montecassiano (Italy)
Fans, Exhaust Systems



Rovigo (Italy)
Diecasting, Mechanical
Controls, Sensors, Gas Meters



All plants are certified according to ISO 9001:2000 Quality System.

Rovigo, Brasov and Monterrey are also certified acc. to ISO 14001 Environmental Management System

Brasov, (Romania)
Mechanical Controls,
Integrated Systems, Gas
Meters



Hoogeveen (Holland)
Electronic Controls



Suzhou (China)
Mechanical Controls



Monterrey (Mexico)
Mechanical Controls,
Sensors



SIT Quality System History

2017

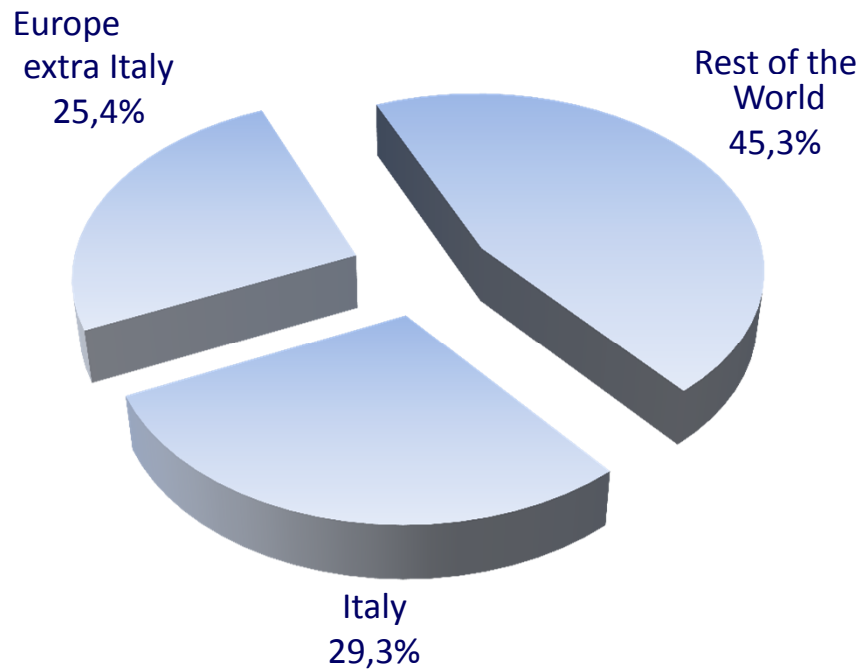
- 1965 Product Certification DIN-DVGW
- 1984 **Padova (Italy) plant** Quality System Certification BS 5750
- 1988 **Padova (Italy) plant** Quality System Certification ISO 9001:1988
- 1994 **Padova and Rovigo (Italy) plants** Quality System Certification ISO 9001:1994
- 1995 **Australian subsidiary** Quality System Certification ISO 9001:1994
- 2001 **Padova and Rovigo (Italy) plants** Quality System Certification ISO 9001:2000
- 2002 **Monterrey (Mexico) plant** Quality System Certification ISO 9001:2000
Montecassiano (Italy) plant Quality System Certification ISO 9001:2000
- 2003 **Pernumia (Italy) plant** Quality System Certification ISO 9001:2000
- 2004 **Rovigo (Italy) plant** - Environmental Management System Certification ISO 14001
English, Dutch and Australian subsidiaries - Quality System Certification ISO 9001:2000
- 2005 **Padova (Italy) plant - EMC testing laboratories** - Acknowledgement of “pre-compliance” testing activities according to EN 298.
- 2006 **Rovigo (Italy) plant** - Second production site Quality System Certification ISO 9001:2000
- 2007 **Monterrey (Mexico) plant** - Environmental Management System Certification ISO 14001
- 2009 **Australian subsidiary, Padova, Rovigo, Pernumia plants** - Quality System Certification ISO 9001:2008
Brasov (Romania) plant - Quality System Certification ISO 9001:2008
- 2010 **Padova (Italy) –Testing Laboratory** - Acknowledgement for gas controls European standard testing
- 2011 **Brasov (Romania) plant** - Environmental Management System Certification ISO 14001
- 2013 **Suzhou (China) plant** - Quality System Certification ISO 9001:2008
- 2014 **Suzhou (China) plant** - CGAC Manufacturing plant recognition
- 2015 **Padova (Italy) – Testing Laboratory** – CSA certificate of qualification
- 2016 **Italy** – Quality System Certification ISO 9001:2015
Italy – Environmental Management System Certification ISO 14001:2015
Suzhou plant (China) - Quality System Certification ISO 9001:2015

All plants
Quality System
Certification **ISO 9001**

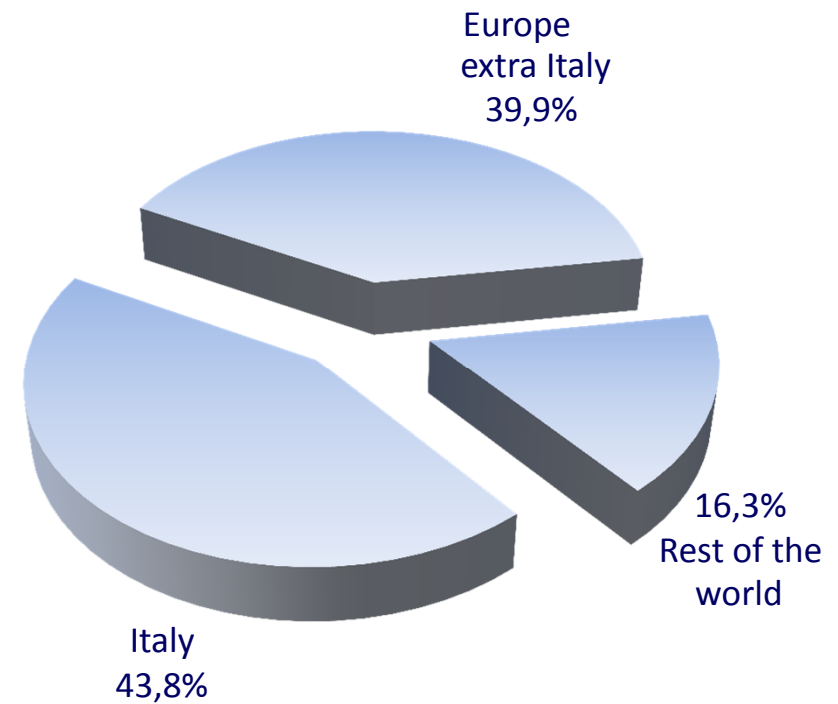
**Rovigo, Brasov and
Monterrey plants**
Environmental
Management
Certification **ISO 14001**

71% of the turnover is made outside Italy and a big share outside Europe

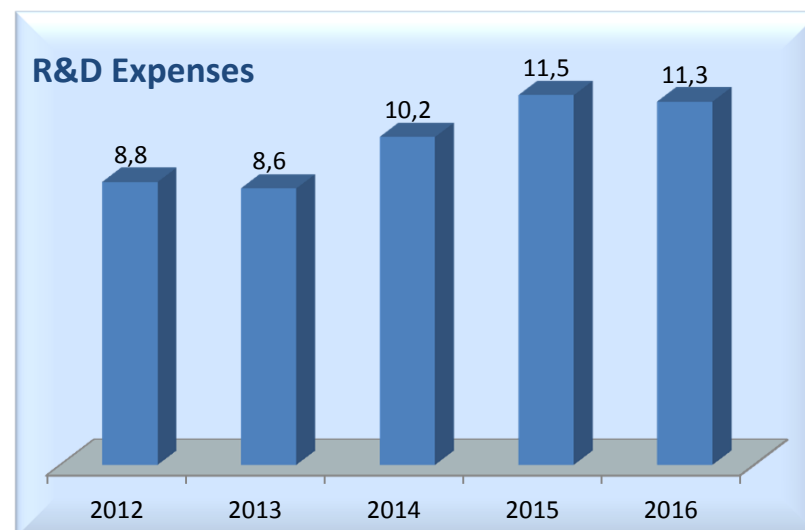
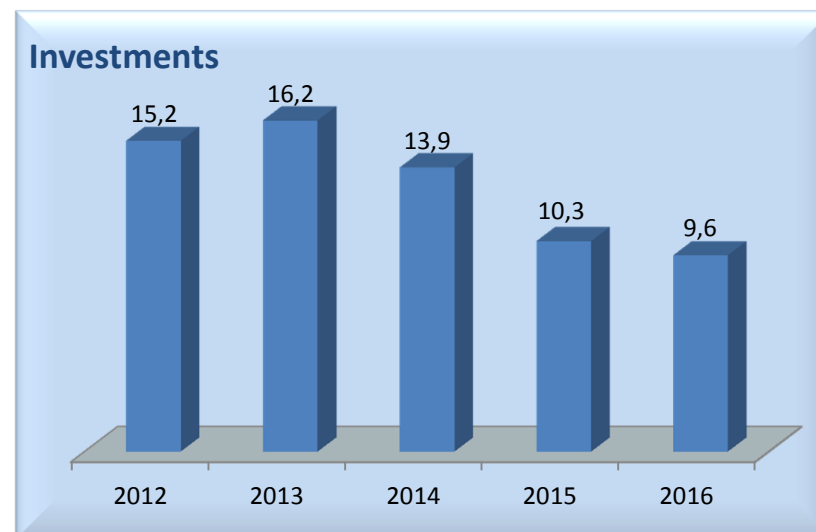
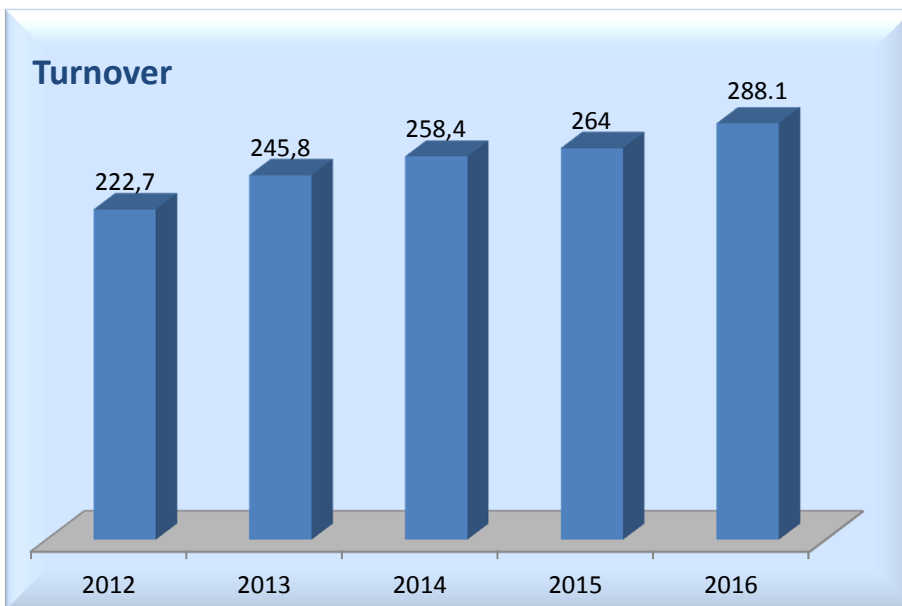
Turnover by geographical areas
(2016): 288,1 € millions



Employees by geographical areas
(2016): 1911



Key Indicators (million of Euro)



4 locations of Research and Development

8 production factories

23 commercial offices

1.911 employees

79.500 square meters of facilities

25 million products made each year

10,5 millions € invested in research

69 countries served commercially

79 patents filed



HEATING DIVISION - Main Customers in Western Europe

2017

Italy

UK

France

<p>Algeria</p>

Germany

The Netherlands



Czech/Slovak Rep., Hungary

Ukraine

Russia

<h3>Poland</h3>

Turkey



HEATING DIVISION - Main Customers in America

2017

U.S.A.

Canada



Mexico

 Innovation has a name.	
	
 VAPORES Y CALENTADORES	
 Chimeneas Esqueda	
	 CALEFACTORES
	
	
	

South America

 AUTOMATIZACIÓN Y CONTROL	
 ELEMENTOS DE CONTROL Y MEDICIÓN	
	
	
	



China

Japan

Korea

Australia



MeterRSit - Main Customers (Italy)

