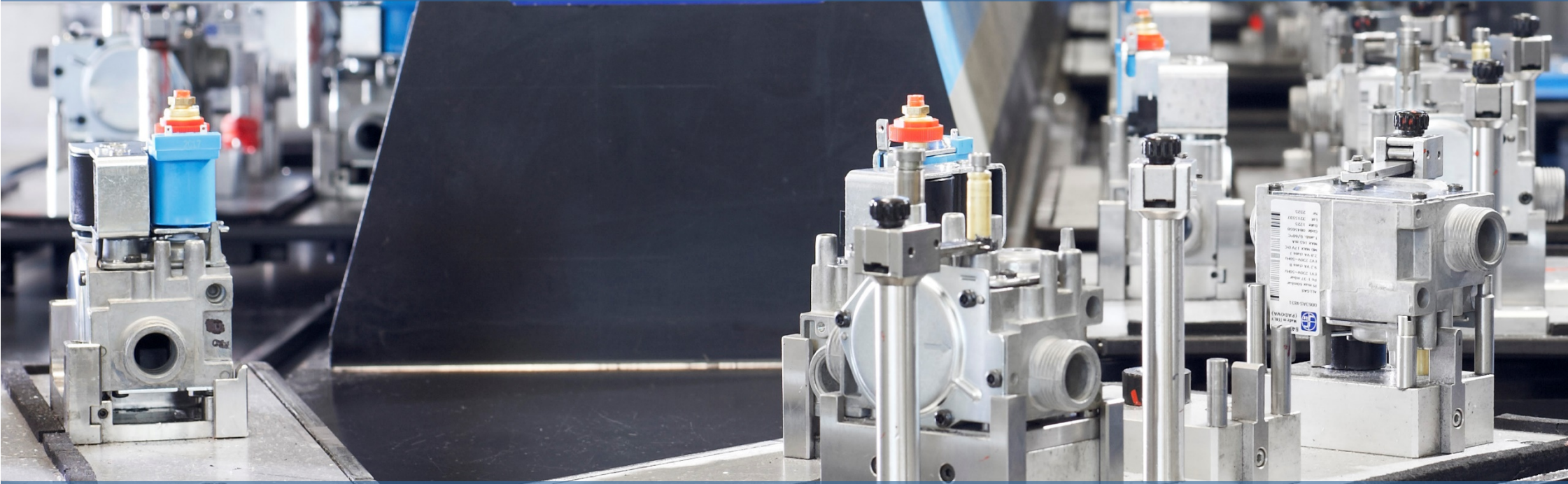


COMPANY PRESENTATION



OUR MISSION

Our commitment is to create smart solutions for climate control and consumption measurement for a more sustainable world



OUR VISION

SIT's vision is to be recognized as the leading sustainable partner for energy and climate control solutions and to enjoy the journey!

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



Today more than 2000 people work for SIT – distributed in productions plants, subsidiaries, sales offices and agencies all over the world. This highly international workforce represents a guarantee of competence and internationalism for customers everywhere.

60% of the company's employees work outside Italy.

ACTIVITY AND HISTORY

1953: Founded by Pierluigi and Giancarlo de' Stefani

1964 – 1997: international expansion

- 1964, the first mechanical gas control is exported to Germany
- 1974, first foreign subsidiary in the Netherlands
- 80s, new subsidiaries in the USA and Australia
- 1997, the Chinese subsidiary is opened in Shanghai

1999 – 2017: greenfield and acquisitions

- 1999, acquisition of ENCON, a Dutch manufacturer of electronic boards for gas applications
- 2000, construction of the Mexican plant, acquisition of CATOBA and BRAY BURNERS
- 2003, acquisition of OMVL, a company active in the market of gas conversion kits for automotive, then resold in 2009
- 2004, acquisition of NATALINI, manufacturer of electric fans and exhaust kits located in Macerata (Italy)
- 2010, increase of production capacity in Italy, Holland, Romania (new plant in Brasov) and China (new production plant in Suzhou)

2009 – 2016: start up in the Smart Gas Metering sector

- 2009, establishment of MeterRSit aimed at entering the Smart Gas Metering sector
- 2016, establishment of MeterRSit Romania (Brasov) to increase production capacity

2014-2018: quotation on the stock exchange

- Federico de' Stefani acquires 100% of the shares of SIT S.p.A.
- SAP implementation in all the Group's operating companies
- Transition to IFRS / IAS
- Merger with the SPAC Industrial Stars of Italy 2 and simultaneous admission to trading on the AIM Italia segment (20.7.2017)
- November 2018: SIT shares and warrants have begun trading on the Mercato Telematico Azionario (MTA) by Borsa Italiana.

2017-2018: implementation of the production capacity increase Plan

- Average + 30% distributed on the various plants

2020: expansion of European production with opening of a production facility in Tunisia for the production of electronic and plastic components

ORGANIZATION

SIT
is organised into two Divisions



Heating

components and systems for the control, regulation and safety of gas appliances for domestic heating, cooking, catering and large appliances




Smart Gas Metering

remotely controlled static gas meters
measuring directly the standard volume in cubic meters

MARKETS

Heating



Mechanical Controls Integrated Systems Sensors Electronic Controls Fans Hood Extractors Flue Exhaust Systems

Smart Gas Metering



Gas meters

DOMESTIC APPLIANCES



Boilers Water heaters Instantaneous Water heaters Fireplaces Space heaters Pellet stoves

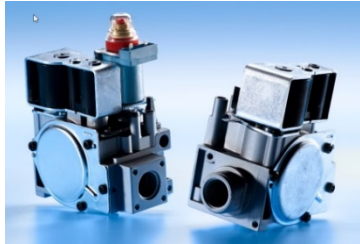
PROFESSIONAL COOKING AND CATERING



Commercial ovens
Fryers
Hoods



CENTRAL HEATING: BOILERS COMBINING HEATING AND DOMESTIC HOT WATER



SIT is the world's top name in the production of multifunctional, regulating, safety gas valves.



SIT is the main European player for the non captive electronic controls market



Air management technology (Fans and Exhaust systems) complete SIT traditional offering



Innovative solutions for sub-assembled and pre-tested integrated systems (modules) for condensing boilers



DIRECT HEATING: FIREPLACES AND STOVES (gas & pellet)



- SIT provides mechanical controls (gas valves and sensors), electronic controls (main boards, remote controls and user interfaces) and fans for gas fireplaces, stoves and space heaters

- Main markets are North America, UK and Europe



STORAGE WATER HEATING: FOR DOMESTIC WATER HEATING



SIT provides
mechanical
controls and
pilots

- Markets include North America, Argentina and Australia
- New efficiency standards provide opportunities to increase technological content and differentiation of offering

PROFESSIONAL COOKING AND CATERING APPLIANCES



- SIT provides mechanical controls and fans for (i) collective and community cooking appliances and (ii) high end cooker hoods
- Main markets are Europe and USA
- SIT is market leader in Europe



SMART GAS METERING

Mainly driven by regulation and smart technology



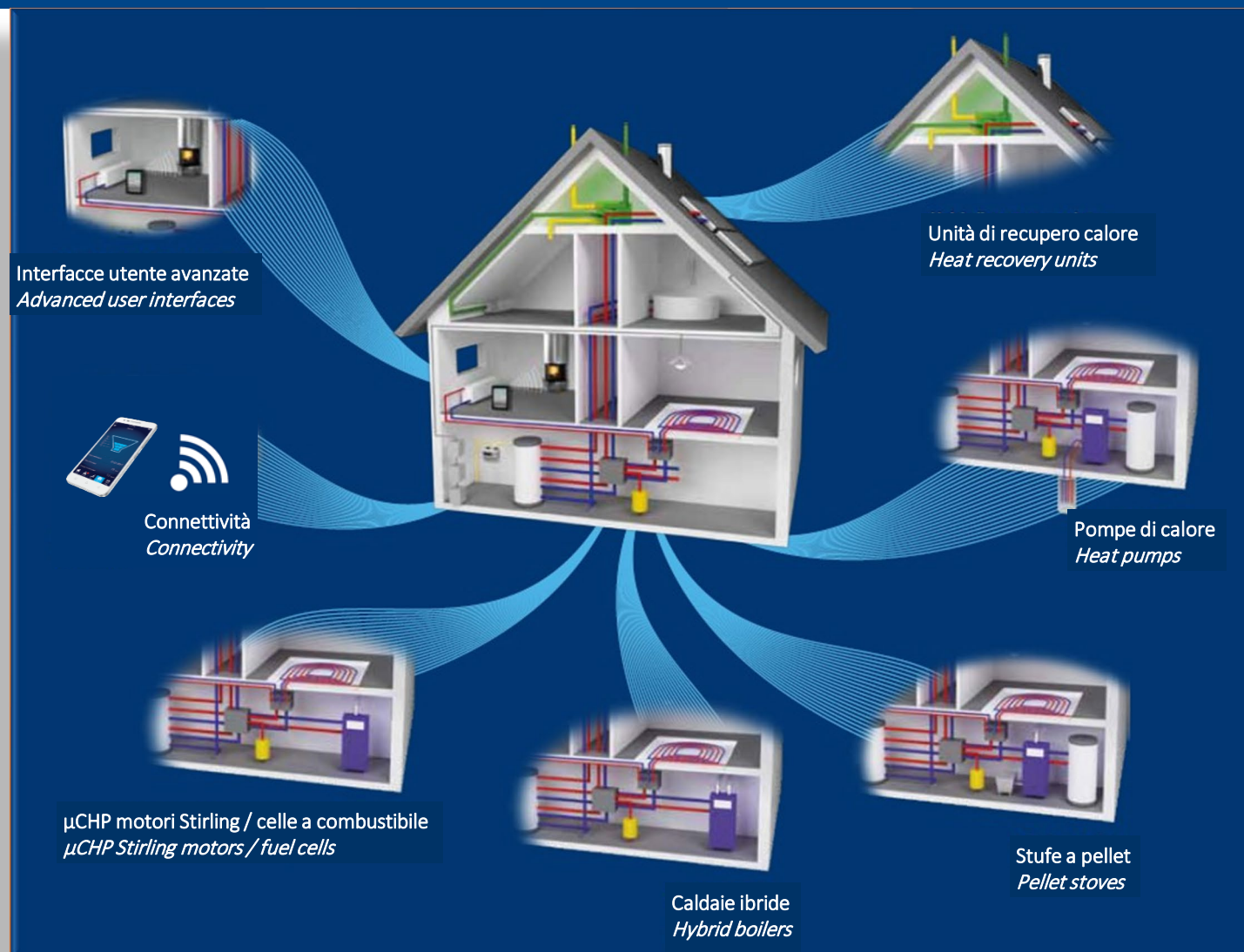
- European directive on smart gas metering (EU 2009/73)
- Italy: early adopter with directive ARG/gas155/08 issued by the national Authority (AEEG)
- European installed base over 120 million pcs

Domusnext®



- Innovative **thermo-flow sensor technology** that provides accurate measurement features in all conditions without add-on of compensation devices or calculations – truly disruptive, particularly on Commercial & Industrial applications
- Complete range of smart gas meters for both Residential and Commercial & Industrial purposes
- All major communication standards and protocols supported
- Developed and assembled with modular approach

EMERGING AND COMPLEMENTARY TECHNOLOGIES



WORLD-WIDE PRESENCE



Organization



PRODUCTION PLANTS



Suzhou (China): Mechanical Controls



Tunisi (Tunisia):
Electronic Controls and plastic components



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

All plants are certified according to ISO 9001:2015 Quality System

Rovigo, Brasov and Monterrey are also certified according to ISO 14001:2015 Environmental Management System



Rovigo (Italy): Diecasting, Mechanical Controls, Sensors,
Gas Meters and Logistic Hub



Montecassiano (Italy):
Fans, Exhaust Systems



Hoogeveen (The Netherlands):
Electronic Controls

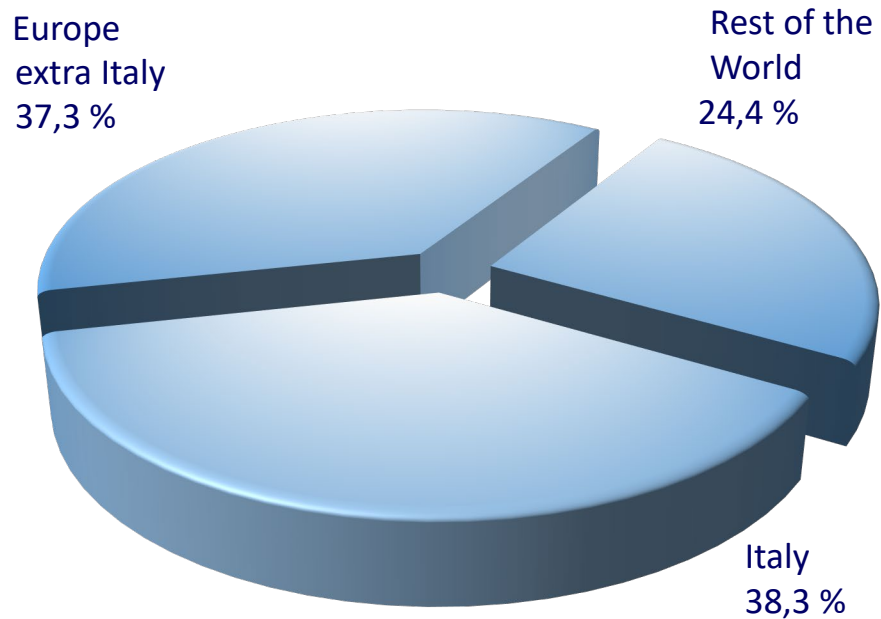


Monterrey (Mexico):
Mechanical Controls, Sensors

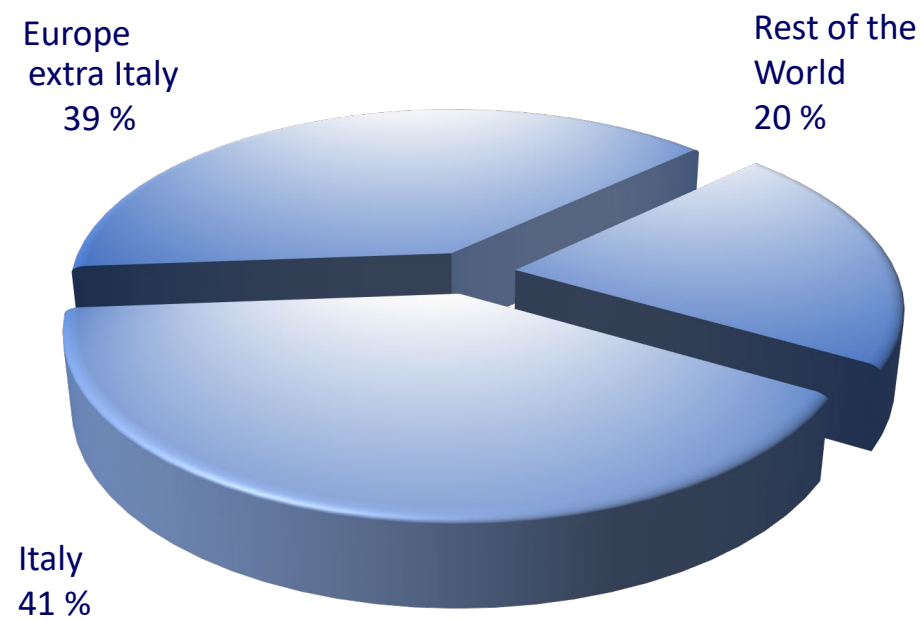
KEY INDICATORS

61,5% of turnover is made outside Italy

Turnover by geographical areas:
352,2 M€ *



Employees by geographical areas:
2.012 *



*year 2019

SIT NUMBERS - 2019

352,2 million € turnover*

23,4 million € investments

4 locations of R&D

6 production factories

26 commercial offices

2.012 employees

88.800 square meters of facilities

29 million products made each year

11,2 million € in R&D

66 countries served commercially

90 patents filed

HEATING DIVISION – Main customers in Western Europe

Italy



GRUPPO PIAZZETTA

IMMERGAS
Green Heating Technology
ITALTHERM

MCZ

NORDICA
Extraflame

PALAZZETTI
IL CALORE CHE PIACE ALLA NATURA

RADIANT

Ravelli

RIELLO

sime

Sirius

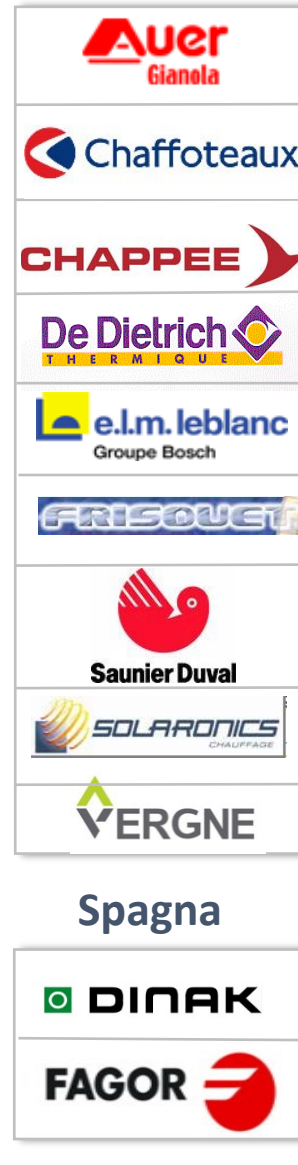
smeg
tecnologia che arreda

Unical

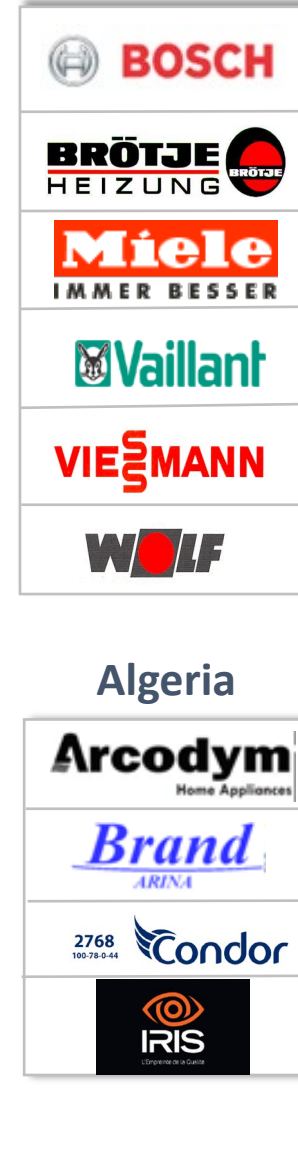
UK



France



Germany



The Netherlands

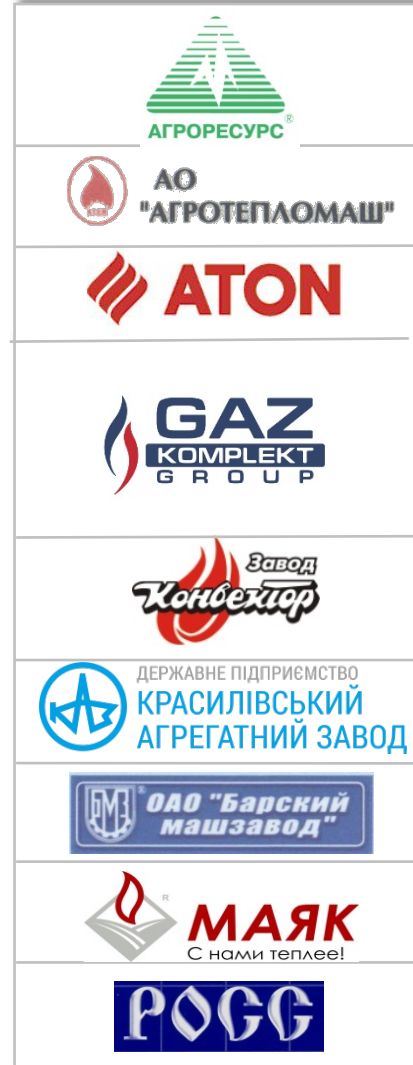


HEATING DIVISION – Main customers in Eastern Europe

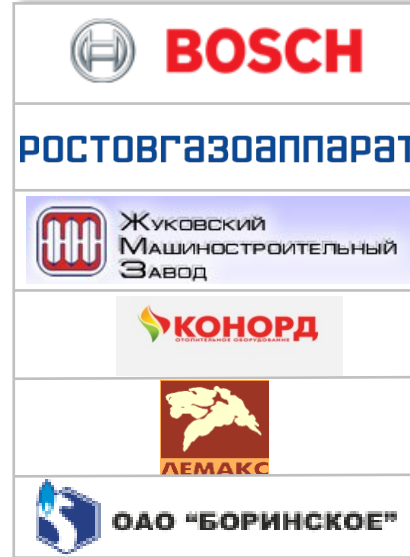
Czech/Slovak Rep., Hungary



Ukraine



Russia



Poland



Turkey



HEATING DIVISION – Main customers in USA and Canada

U.S.A.

Canada

HEATING DIVISION – Main customers in Mexico and South

Mexico

 AC Smith. Innovation has a name.	 coflex
 <i>Cal-o-Rex</i>	 HESA
 CINSA	 Leflam
 Crist	 LENOMEX
 DELTA VAPORES Y CALENTADORES	 magamex
 DELTA COCINAS PROFESIONALES Desde 1944	 Optimus
 Chimeneas Esqueda	 Rheem
 flamineta.	 SOLMATIC CALEFACTORES

South America

 DISAC ELEMENTOS DE CONTROL Y MEDICION	 JOSERRAGO
 eskabe	 LONGVIE
 EUROQUIP FOOD SERVICE EQUIPMENT	 MAIGAS
 GAS 3000	 ECOTERMO
 ingeniería gastronómica	 IPEISA
	 Rheem

HEATING DIVISION – Main customers in Asia and Australia

China



Australia



METERING DIVISION– Main customers

Italy