

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)

Oggi

Today more than 2100 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.
More than 62% of the company's employees
work outside Italy.



ACTIVITY AND HISTORY

1964 - 1997

INTERNATIONAL EXPANTION

- 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 OMLV, 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 MeterSIT aimed at entering the Smart Gas Metering sector
- 2016_ Establishment of MeterSIT 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

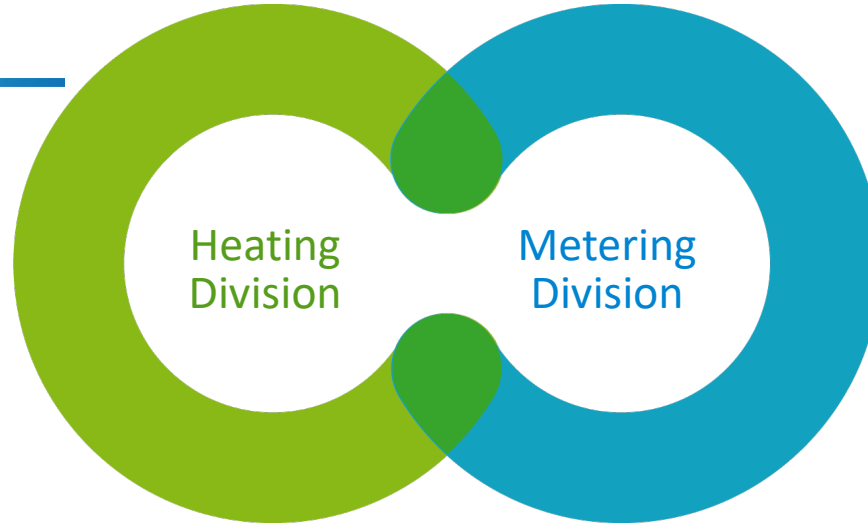
2020

- Opening of a hub in Tunisia for the production of electronic and plastic components and the assembly of SIT products
- Acquisition of the Portuguese company Janz and entry into the water meters business

SIT is organized into two Divisions

Heating

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



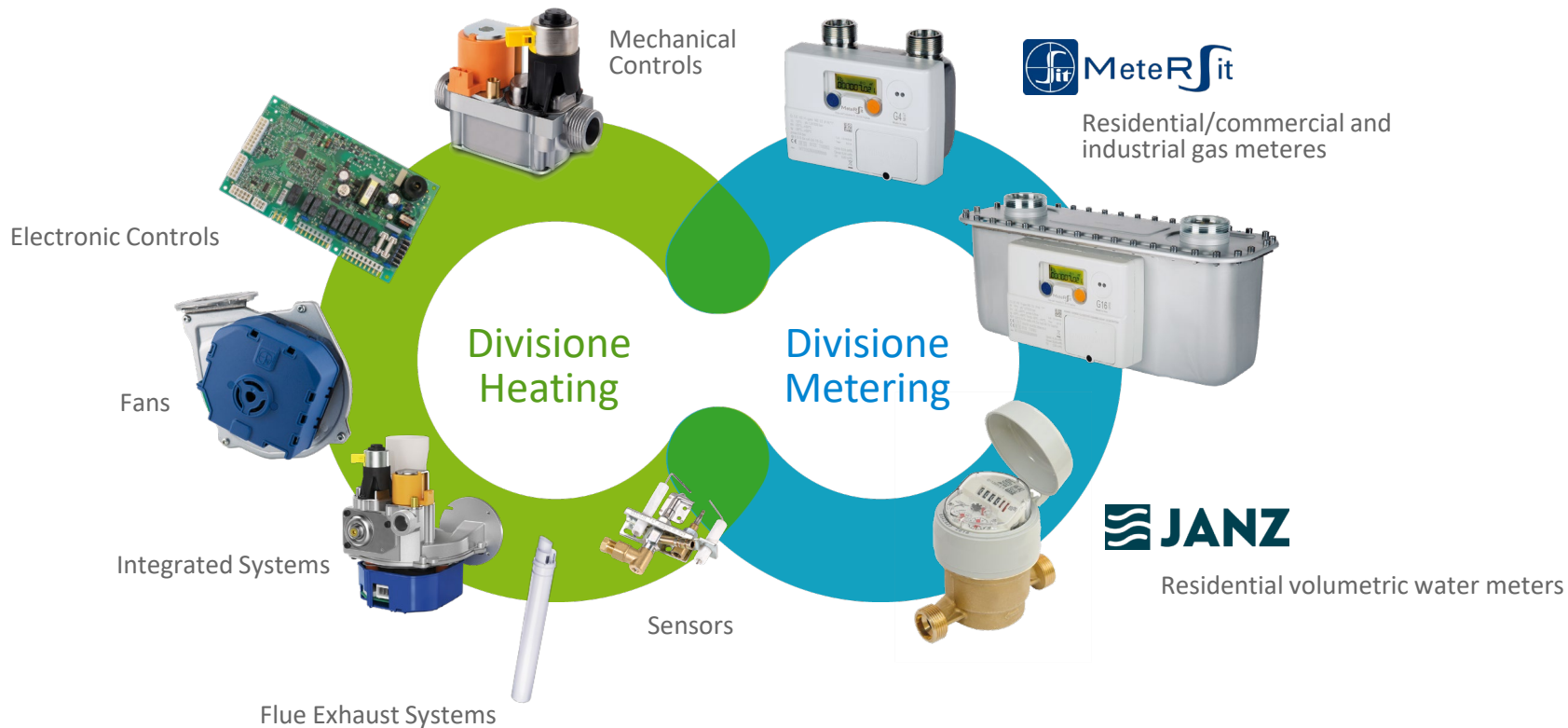
Metering

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



residential volumetric water meters
based on volumetric metrological
technology





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



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



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



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



DIRECT HEATING

FIREPLACES AND STOVES (gas & pellet)



SIT provides:

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

Main markets are:

Nord America, UK and Europe



STORAGE WATER HEATING FOR DOMESTIC WATER HEATING



SIT provides:

- _ mechanical controls
- _ pilots

New efficiency standards provide opportunities to increase technological content and differentiation of offering

Markets include:
North America, Argentina and Australia





SIT produce:

- _ mechanical controls
 - _ fans
- for:
- collective and community cooking appliances
 - high end cooker hoods

Main markets:

Europe and USA
SIT is market leader in Europe





MeterSIT manufactures and markets :

_ smart gas meters for residential, commercial and industrial use, and accessories.

Innovative **thermo-mass flow sensor technology** that enables accurate measurement in all conditions without the addition of external conversion and communication devices - truly disruptive, particularly for commercial and industrial applications.

A comprehensive range of smart and integrated gas meters small and easy to install displaying readings in standard cubic meters, no external devices needed for conversion and for communication, for an accurate billing transparent to the end customer.

All major communication standards and protocols are supported.

Developed and assembled with a modular approach.



JANZ manufactures and markets residential:

residential, commercial and industrial smart water meters and has developed a wide range of mechanical meters and in particular excels in volumetric metrological technology with which it not only equips its meters but also supplies the main operators in the sector.

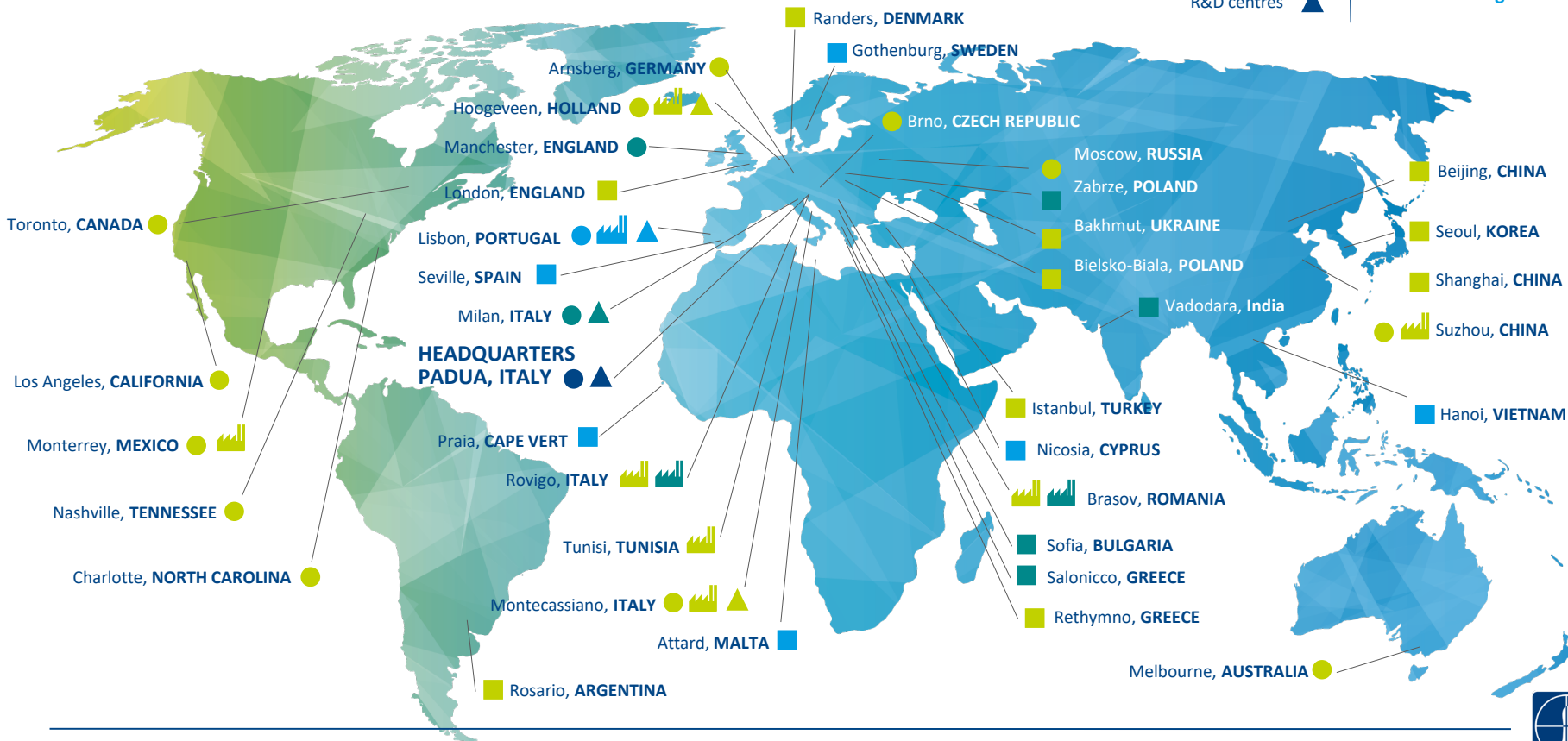
JANZ products are MID certified

Measuring Instruments Directive

A European Union directive that seeks to harmonize various aspects of legal metrology in all countries of the European Union on measuring instruments.

WORLD-WIDE PRESENCE

- Sales Offices ●
 - Production Plants 🏭
 - Agents/Distributors ■
 - R&D centres ▲
- Heating 🔥
 - Gas Metering ⚙️
 - Water Metering 💧



PRODUCTION PLANTS

Hoogeveen (The Netherlands)
Electronic Controls



Lisbon (Portugal)
Water meters



Monterrey (Mexico)
Mechanical Controls, Sensors



Tunisi (Tunisia)
Electronic and Mechanical Controls, and plastic components



Montecassiano (Italy)
Fans, Exhaust Systems



Suzhou (China)
Mechanical Controls



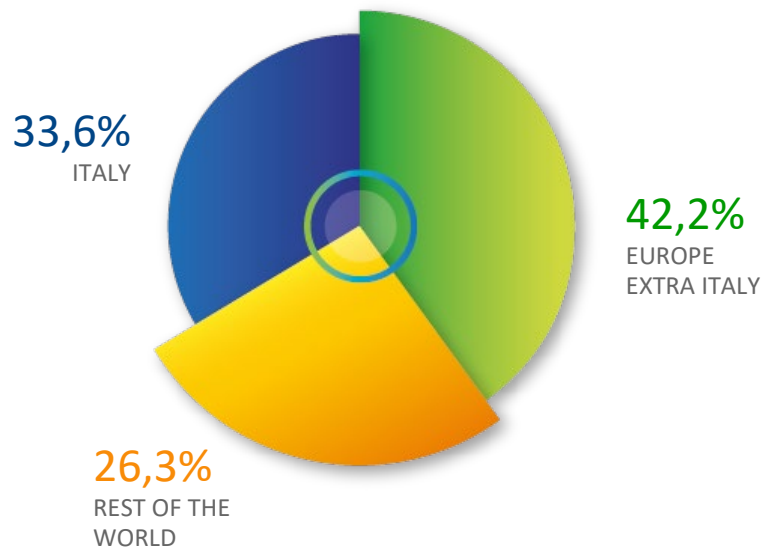
Rovigo (Italy)
Diecasting, Mechanical Controls, Sensors, Gas Meters and Logistic Hub

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

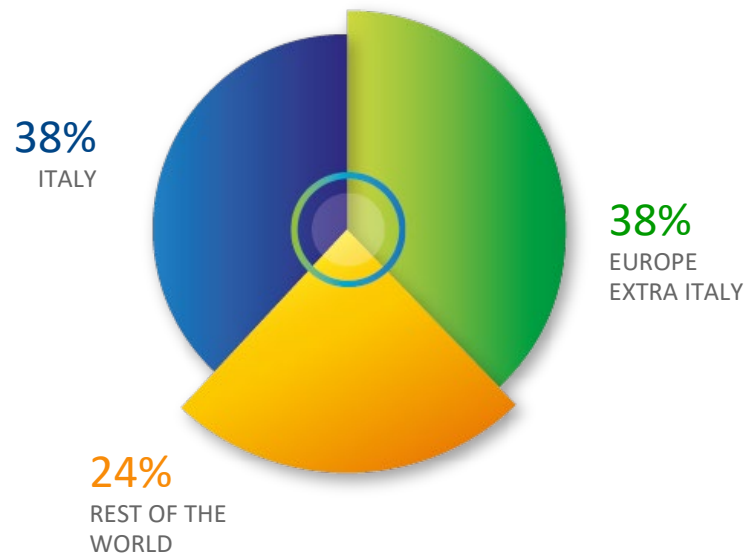
KEY INDICATORS

66,4% of turnover is made outside Italy

Turnover by
geographical areas:
320,7 M€ (year 2020)



Employees by
geographical areas:
2.125 * (year 2020)



320,7 M€

TURNOVER

14,4 M€

INVESTMENTS

5

LOCATIONS OF
R&D

8

PRODUCTION
FACTORIES

16

COMMERCIAL
OFFICES

2.125

EMPLOYEES

185.000 mq

SQUARE METERS OF
FACILITIES

24,6 M

PRODUCTS MADE
EACH YEAR

11,25 M€

IN REASERCH AND
DEVELOPMENT

65

COUNTRIES SERVED
COMMERCIALY

HEATING DIVISION

MAIN CUSTOMERS IN WESTERN EUROPE



Italy



United Kingdom



France



Germany



HEATING DIVISION

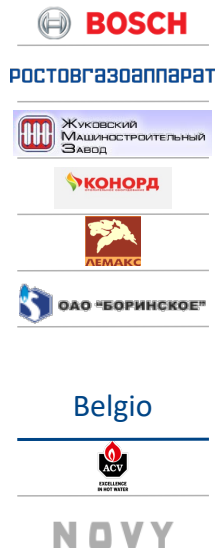
MAIN CUSTOMERS IN EASTERN EUROPE



The Netherlands



Russia



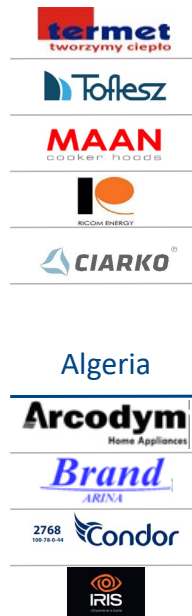
Czech/Slovak Rep., Hungary



Ukraine



Poland



Turkey



HEATING DIVISION

MAIN CUSTOMERS IN USA AND CANADA



U.S.A.

Canada

HEATING DIVISION

MAIN CUSTOMERS IN MEXICO AND SOUTH AMERICA



Mexico



South America



HEATING DIVISION

MAIN CUSTOMERS IN ASIA AND AUSTRALIA



China

Japan




Korea






Australia













METERING DIVISION

MAIN CUSTOMERS





Thank you!

