

COMPANY PRESENTATION





## OUR MISSION

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



## OUR VISION

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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

Today more than 2500 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 67% of the company's  
employees work outside Italy.







# ACTIVITY AND HISTORY

## 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 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

## 2021

Acquisition of the NGA product line (electronic valves for gas storage water heaters) from the US company Emerson Electric

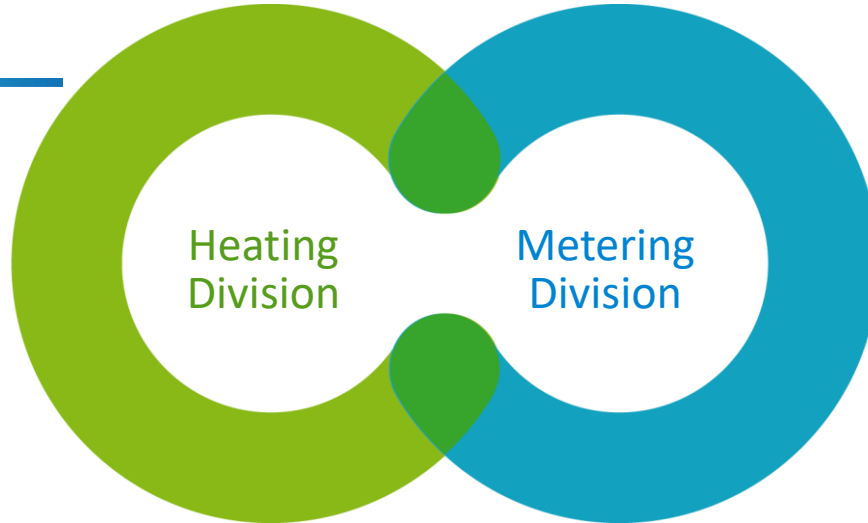
MeterSIT subsidiary opens in Manchester UK



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

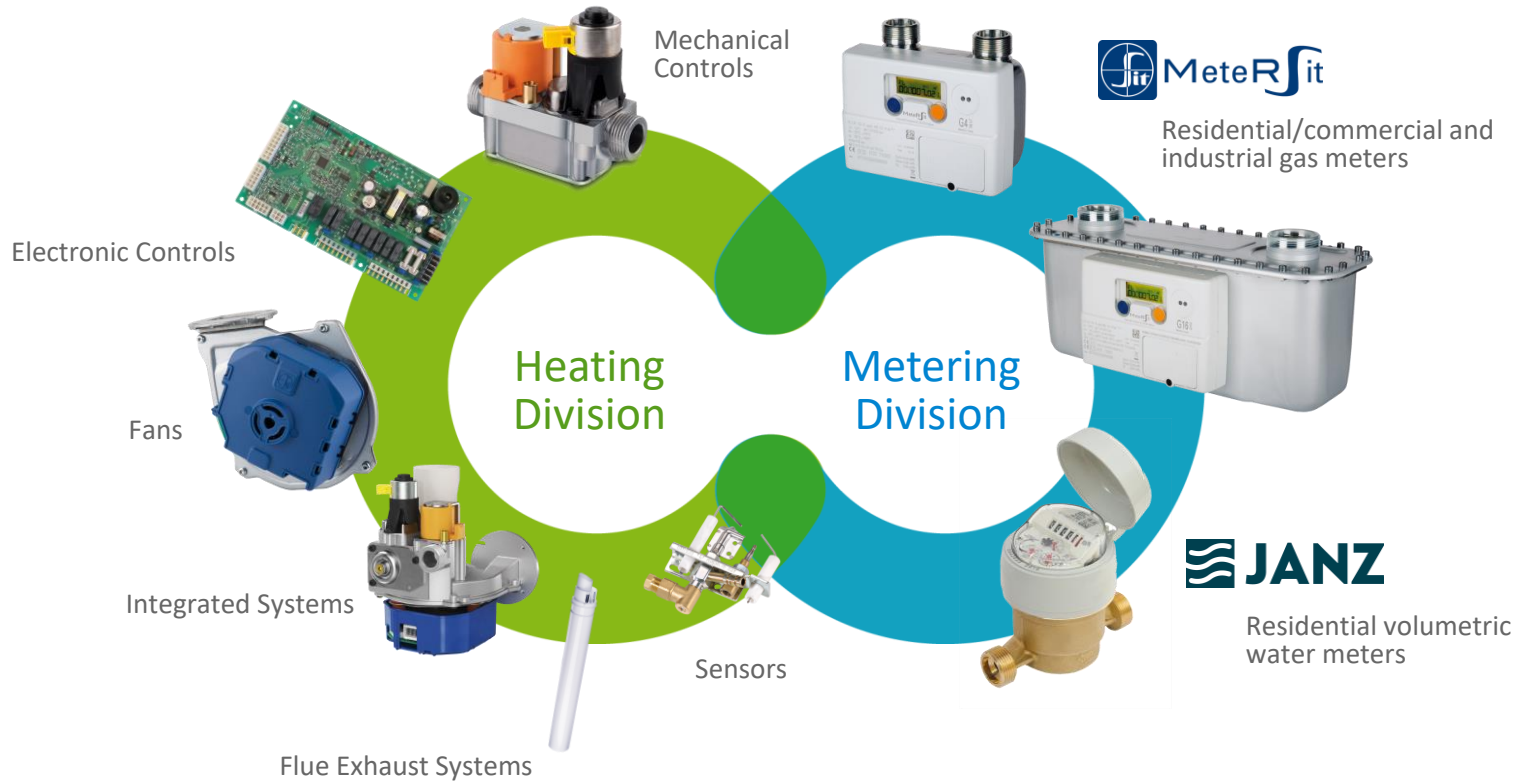
remotely controlled static gas meters  
measuring directly the standard  
volume in cubic meters



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 manufactures and markets:

- \_ 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 manufactures and markets:**

- \_ mechanical controls
- \_ pilots

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

**Markets include:**  
North America, Argentina and Australia







## Main markets:

Europe and USA  
SIT is market leader in Europe

## SIT manufactures and markets :

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







## MeterRSit 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, commercial, industrial smart water meters, a wide range of mechanical meters and in particular excels in volumetric metrological technology with which it equips its meters and supplies the main operators in the sector.

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JANZ products are MID certified

## Measuring Instruments Directive

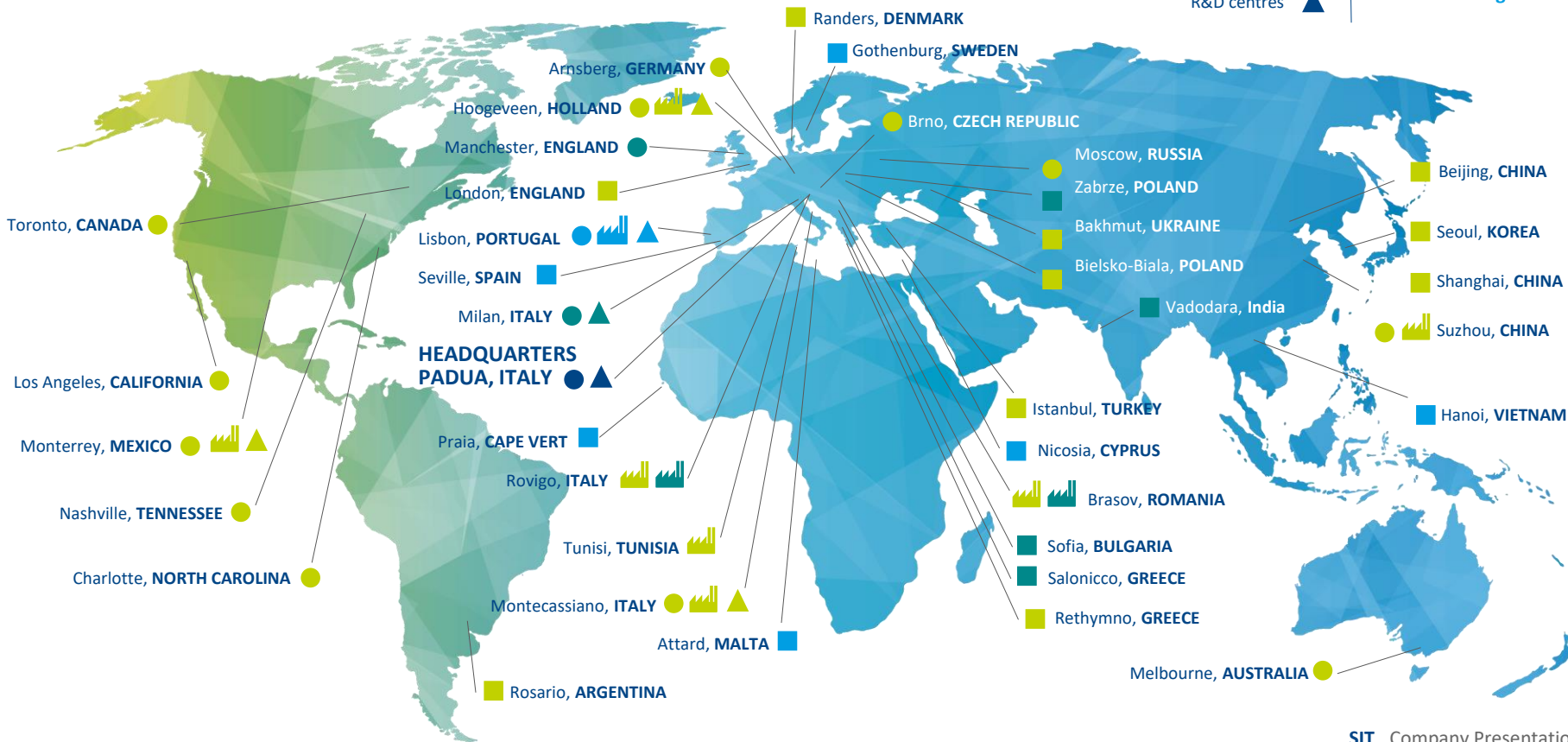
An European Union directive that seeks to harmonize various aspects of legal metrology in all countries of the European Union on measuring instruments.



# 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

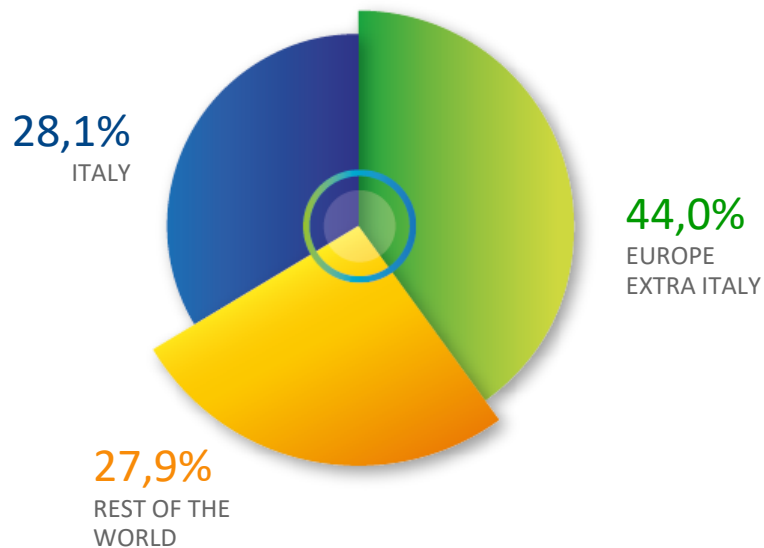
**Brasov (Romania)**  
Mechanical Controls,  
Integrated Systems, Fans



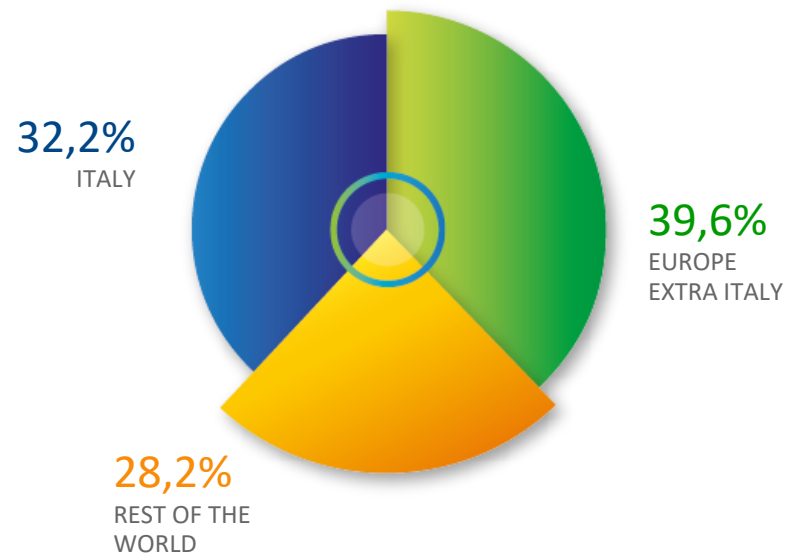
# KEY INDICATORS

71,9% of turnover is made outside Italy

Turnover by  
geographical areas:  
**380,5 M€** (year 2021)



Employees by  
geographical areas:  
**2.503 \*** (year 2021)





380,5 M€

TURNOVER

24,7 M€

INVESTMENTS

5

LOCATIONS OF  
R&D

8

PRODUCTION  
FACTORIES

16

COMMERCIAL  
OFFICES

2.503

EMPLOYEES

114.800 mq

SQUARE METERS  
OF FACILITIES

31,8 M

PRODUCTS MADE  
EACH YEAR

12,5 M€

IN RESEARCH AND  
DEVELOPMENT

65

COUNTRIES SERVED  
COMMERCIALY



# HEATING DIVISION

## MAIN CUSTOMERS IN WESTERN EUROPE



### Italy



### United Kingdom



### France



### Germany



### The Netherlands



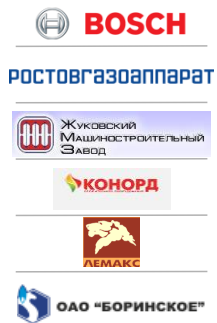


# HEATING DIVISION

## MAIN CUSTOMERS IN EASTERN EUROPE



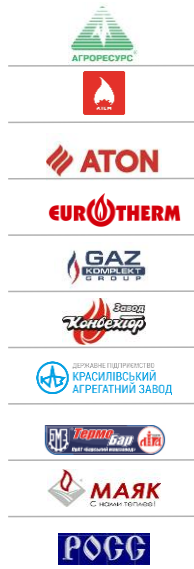
### Russia



### Czech/Slovak Rep., Hungary



### Ukraine



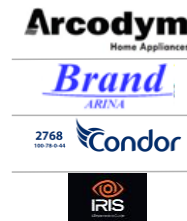
### Poland



### Turkey



### Algeria





# 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!

