

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

Today more than 2340 people work for SIT – distributed in production 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 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 SIT S.p.A. shares
- 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

MeterRSit subsidiary opens in Manchester UK

2022

GWF and SIT enter a strategic partnership for the development, production and distribution of smart ultrasonic residential water meters

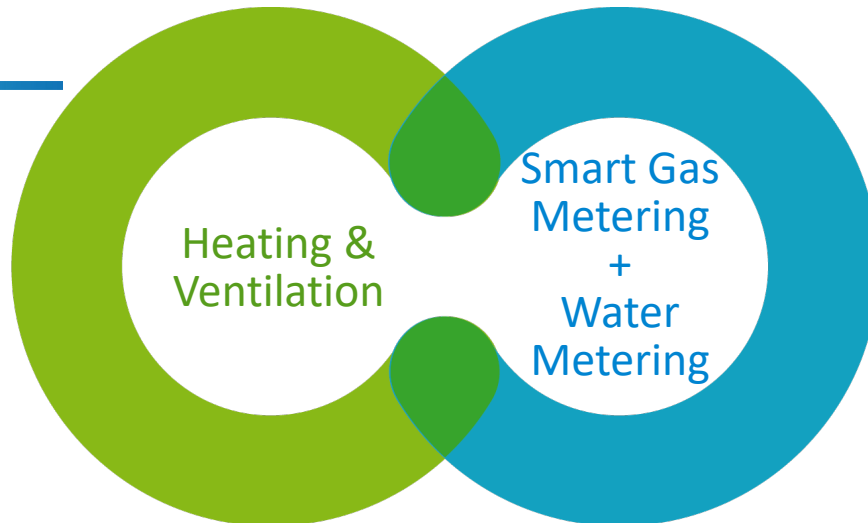


ORGANIZATION

SIT is organized into three Business Units

Heating & Ventilation

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



Smart Gas Metering

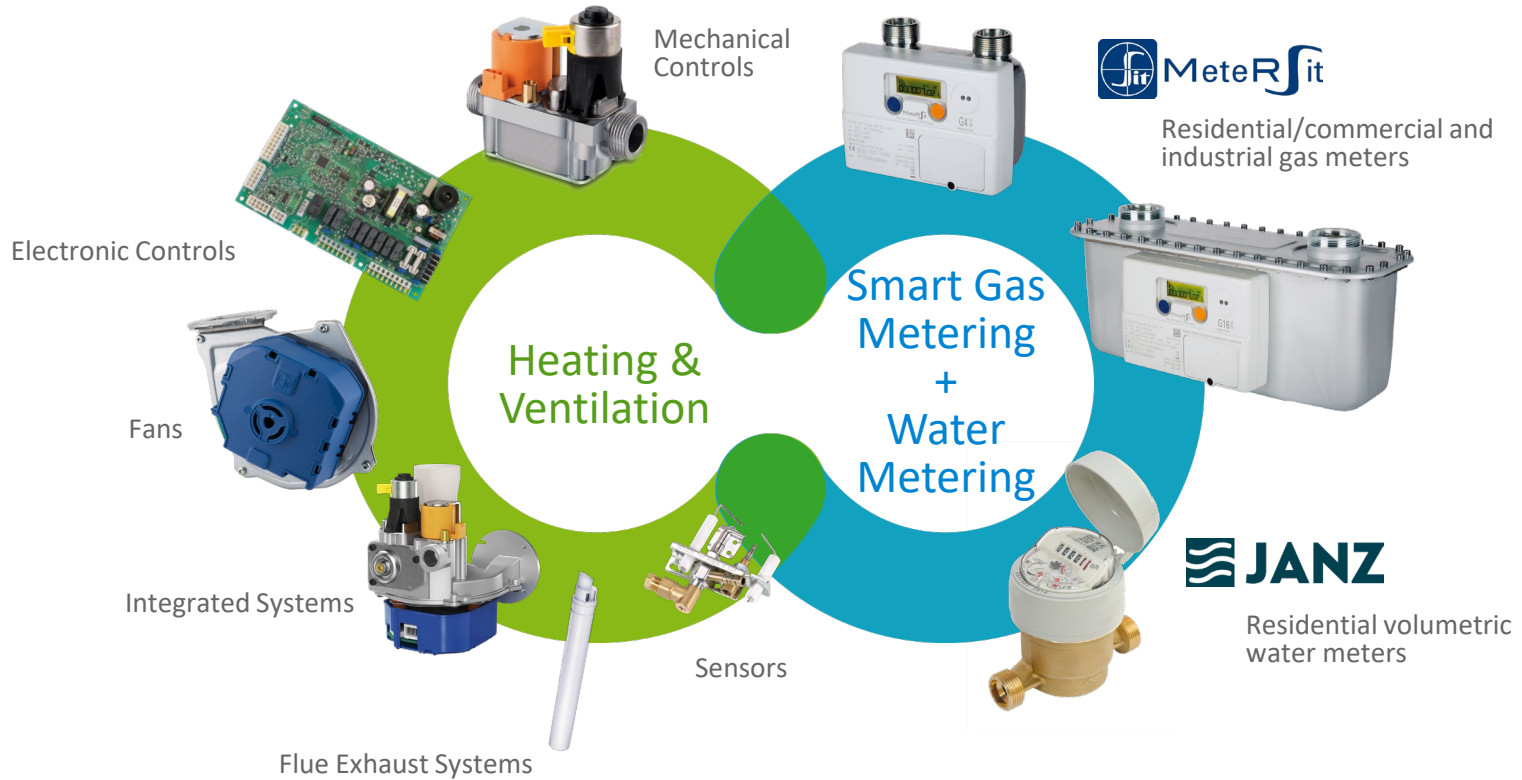
remotely controlled static gas meters measuring directly the standard volume in cubic meters



Water Metering

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

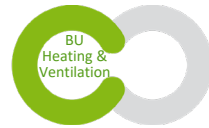


Air management technology (Fans and Exhaust systems) complete **SIT** traditional offering



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





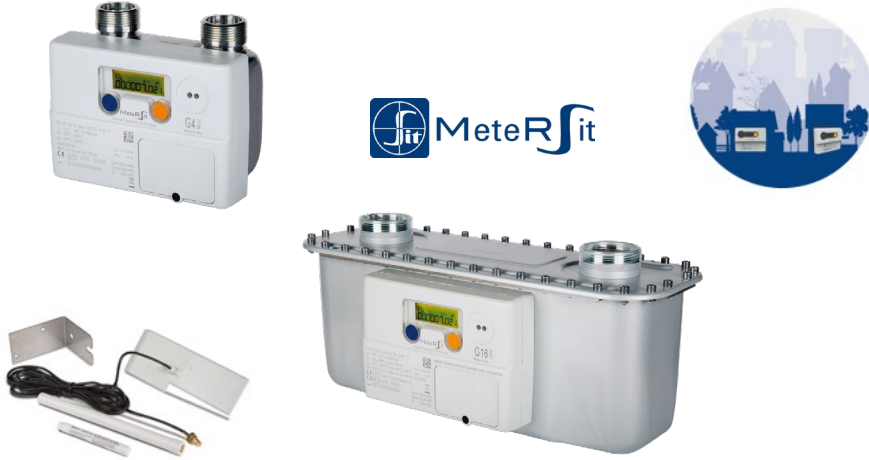
Main markets:

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





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, 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.

JANZ products are MID certified

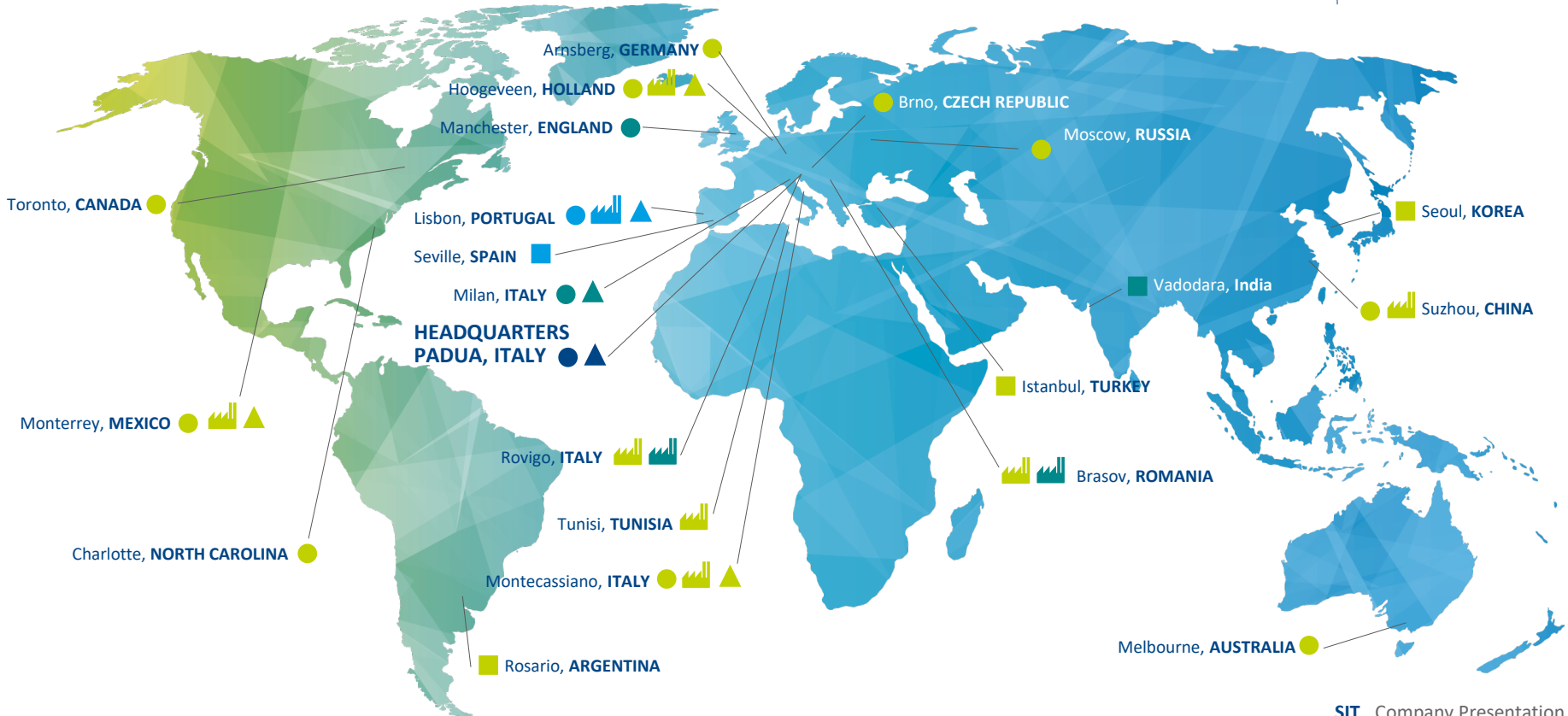
Measuring Instruments Directive

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



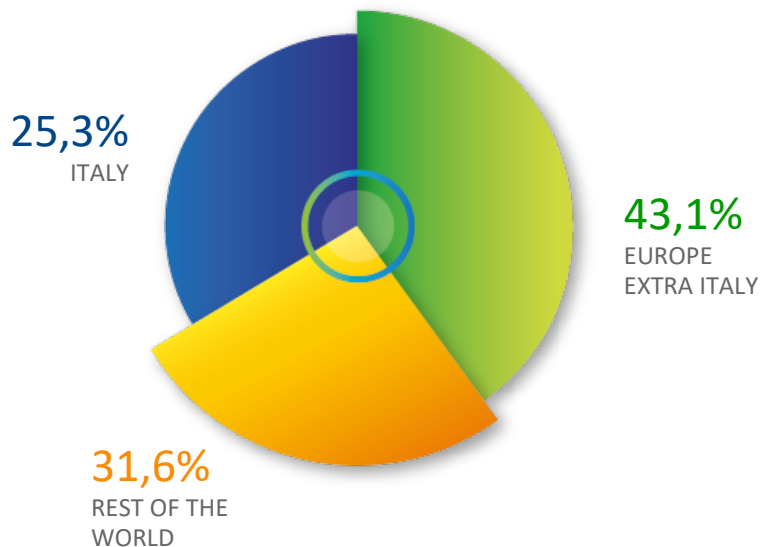
Rovigo (Italy)
Diecasting, Mechanical Controls, Sensors,
Gas Meters and Logistic Hub

Brasov (Romania)
Mechanical Controls,
Integrated Systems, Fans

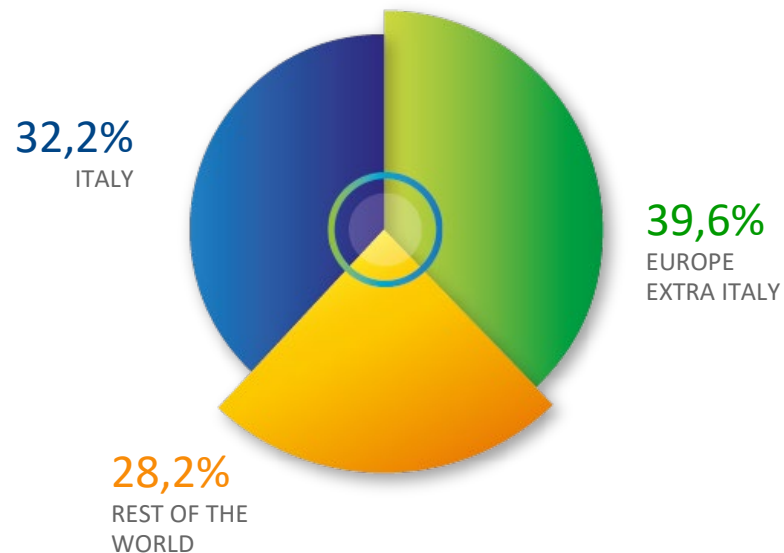
KEY INDICATORS

74,7% of turnover is made outside Italy

Turnover by geographical areas:
393,3 M€ (year 2022)



Employees by geographical areas:
2.349 * (year 2022)



393,3 M€

TURNOVER

27,1 M€

INVESTMENTS

5

LOCATIONS OF
R&D

8

PRODUCTION
FACTORIES

14

COMMERCIAL
OFFICES

2.349

EMPLOYEES

114.800 mq

SQUARE METERS
OF FACILITIES

29 M

PRODUCTS MADE
EACH YEAR

13,6 M€

IN RESEARCH AND
DEVELOPMENT

68

COUNTRIES SERVED
COMMERCIALY

BUSINESS UNIT HEATING & VENTILATION

MAIN CUSTOMERS IN WESTERN EUROPE



Italy



United Kingdom



Belgium



NOVY



France



Germany



Portugal



The Netherlands



Spain

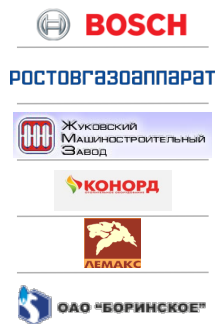


BUSINESS UNIT HEATING & VENTILATION

MAIN CUSTOMERS IN EASTERN EUROPE



Russia



Czech/Slovak Rep., Hungary



Ukraine



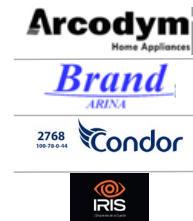
Poland



Turkey



Algeria



BUSINESS UNIT HEATING & VENTILATION

MAIN CUSTOMERS IN USA AND CANADA



U.S.A.

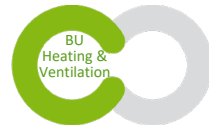


Canada



BUSINESS UNIT HEATING & VENTILATION

MAIN CUSTOMERS IN MEXICO AND SOUTH AMERICA



Mexico



South America



BUSINESS UNIT HEATING & VENTILATION

MAIN CUSTOMERS IN ASIA AND AUSTRALIA



China



Japan



Korea



Australia



BUSINESS UNIT METERING

MAIN CUSTOMERS



SMART GAS METERING



WATER METERING





Thank you!

