

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 2300 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 65% 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

- Establishment of MeterSIT aimed at entering the Smart Gas Metering sector
- 2009\_ Establishment of MeterSIT 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, now Euronext Milan.

## 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

## 2022

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

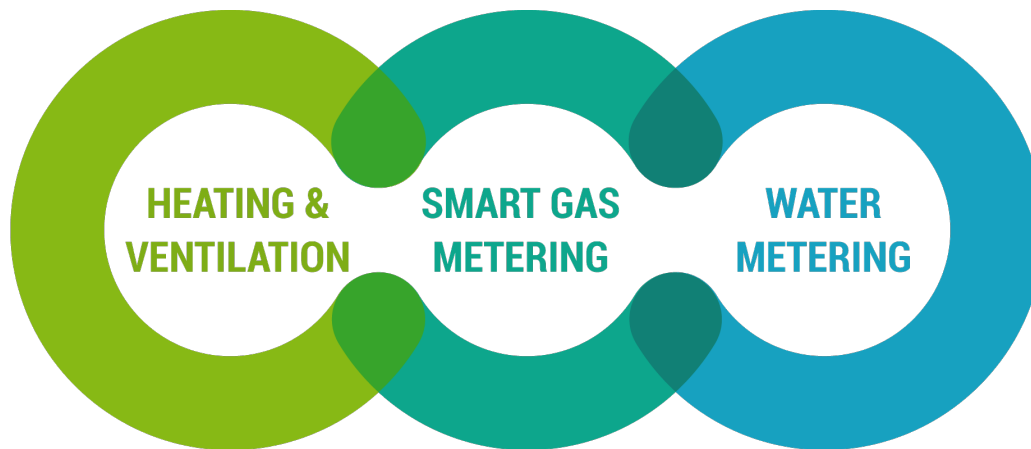
## 2023

HYBITAT is born, the joint venture between e-Novia and SIT for the development of a new hydrogen generation and storage system for residential use



# ORGANIZATION

SIT is organized into three Business Units



## Heating & Ventilation

Solutions for the continuous improvement of the efficiency of gas, hybrid, biomass and hydrogen ready heating and cooking appliances, as well as ventilation solutions integrated into the home ecosystem



## Smart Gas Metering

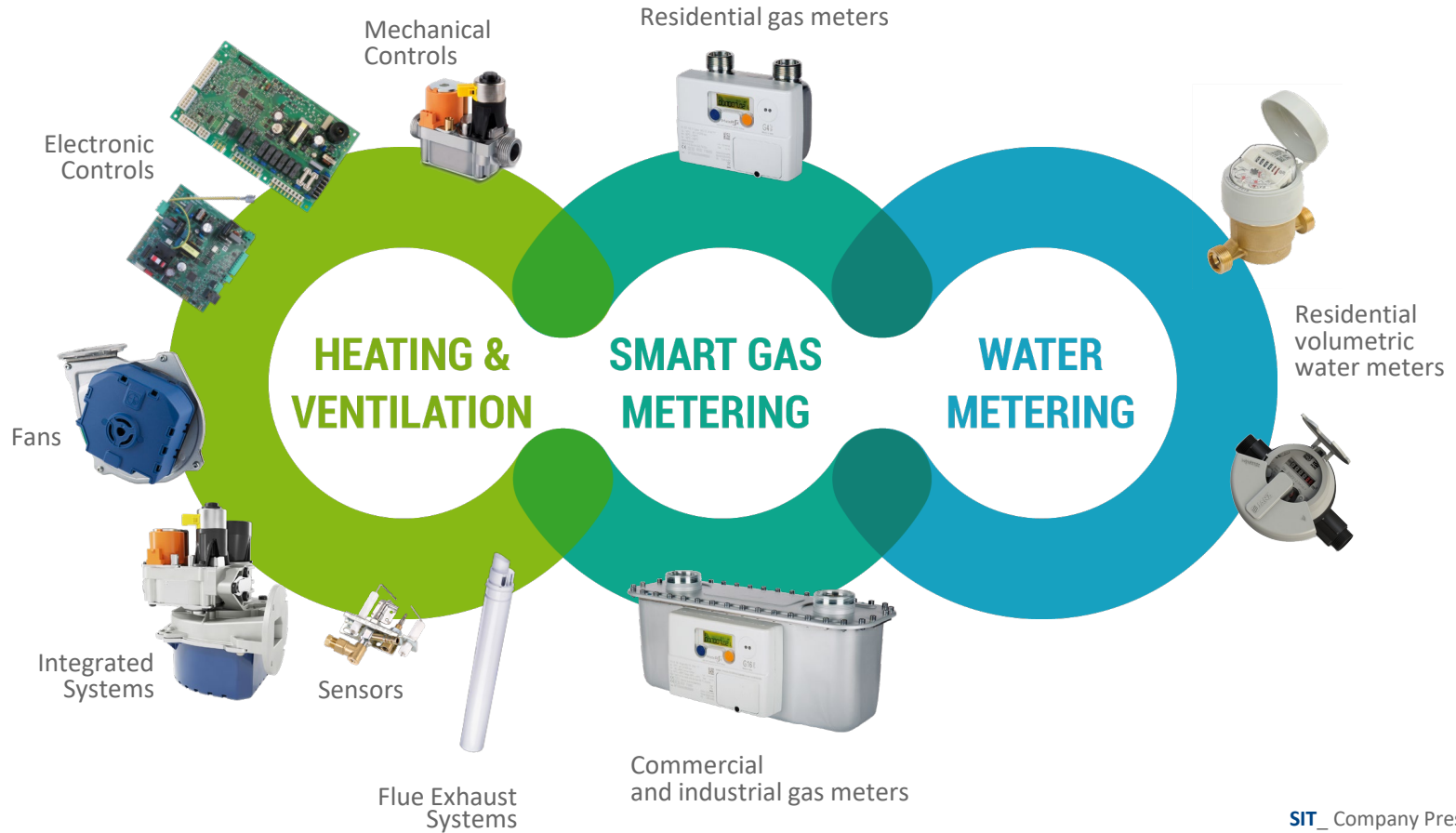
remotely controlled static gas meters measuring directly the standard volume in cubic meters



## Water Metering

residential volumetric water meters based on volumetric metrological technology





# CENTRAL HEATING

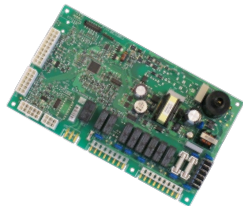
## BOILERS COMBINING HEATING AND DOMESTIC HOT WATER



**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





## SIT manufactures and markets :

- \_ 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, 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

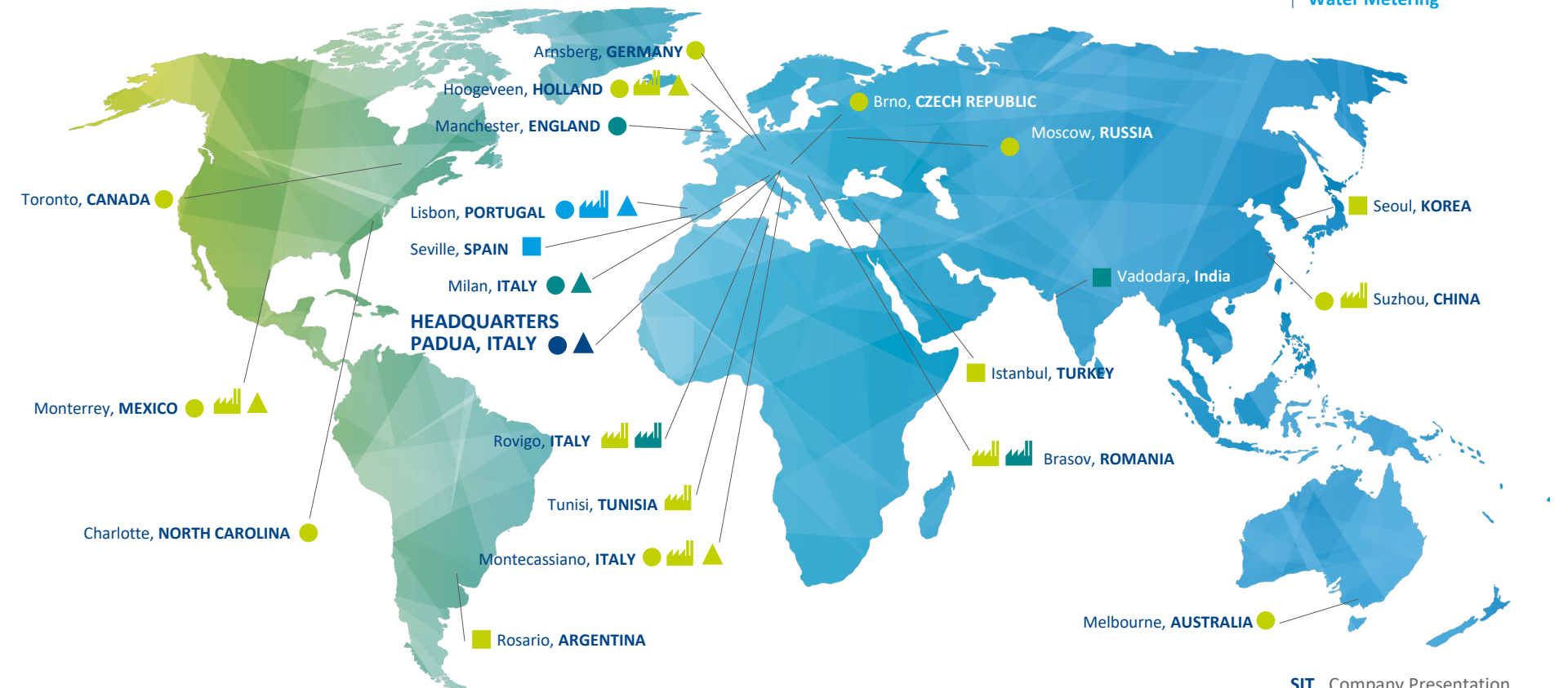
## Measuring Instruments Directive

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

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# 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



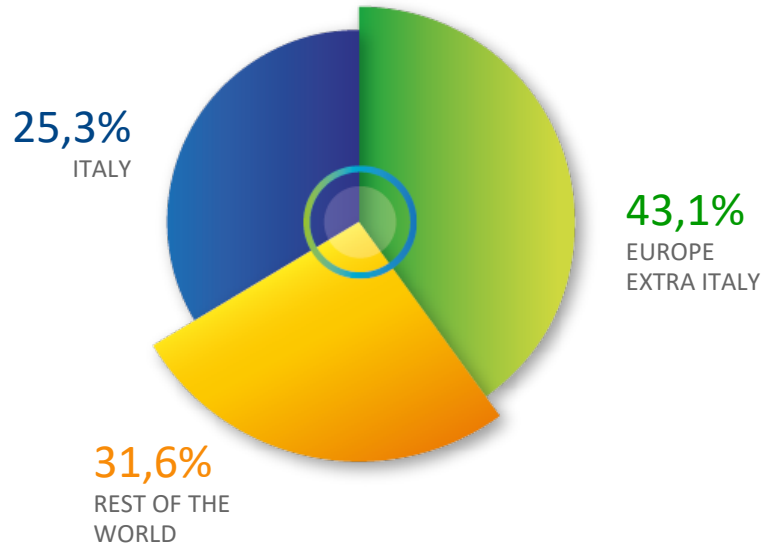
**Rovigo (Italy)**  
Diecasting, Mechanical Controls, Sensors,  
Gas Meters and Logistic Hub

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

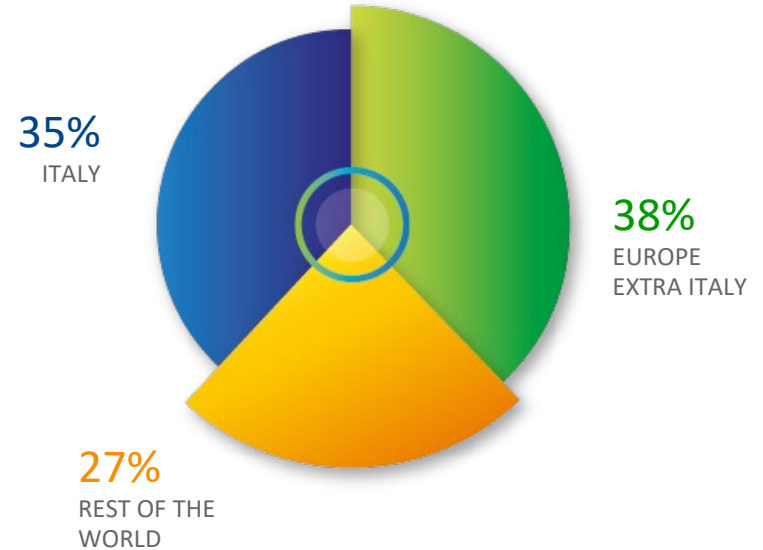
# KEY INDICATORS

74,7% of turnover is made outside Italy

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

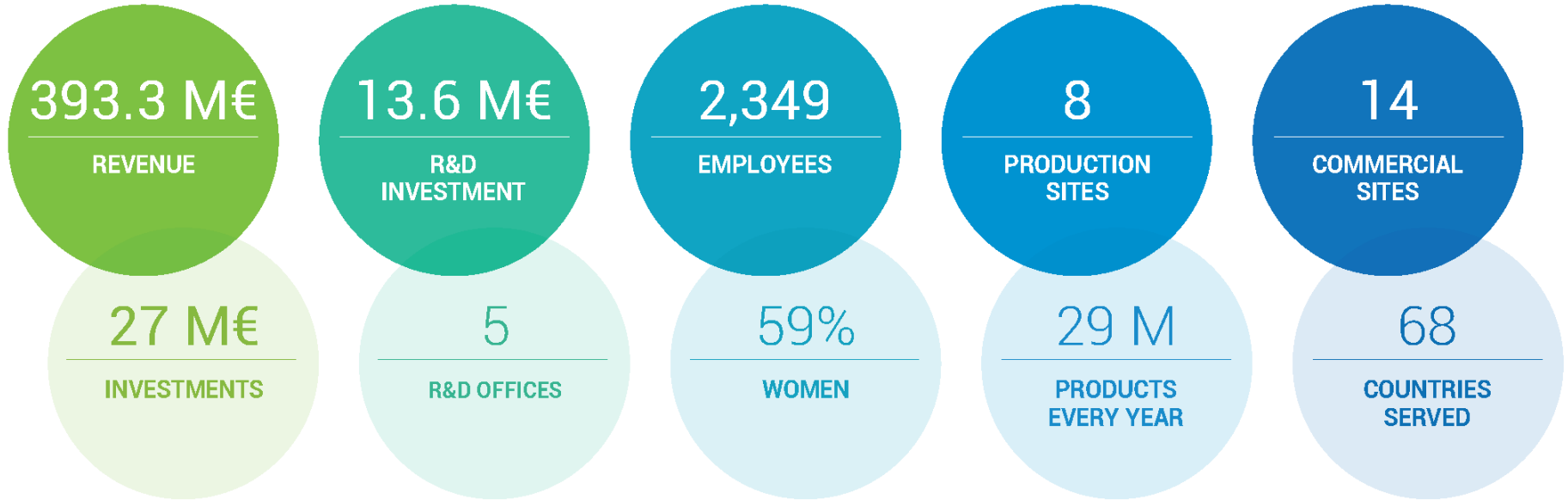


Employees by  
geographical areas:  
**2.349** (year 2022)





## SIT NUMBERS - 2022



# BUSINESS UNIT HEATING & VENTILATION

## MAIN CUSTOMERS IN WESTERN EUROPE - 1



### Italy



### United Kingdom



# BUSINESS UNIT HEATING & VENTILATION

## MAIN CUSTOMERS IN WESTERN EUROPE - 2



### France

**Auer**

**GRUPE ATLANTIC**

**BDR THERMEA France**

**BONNET**

**CAPIC**  
France 1955 ★★★★★



**CHAPPEE**

**De Dietrich**

**e.l.m. leblanc**  
Groupe Bosch

**FRISQUET**



Saunier Duval

**SOLARONICS**  
CHAMPAGNE

**TERRIS**

**Thirot**

**Vaillant**

**VERGNE**  
TECHNOLOGY

**YAHTEC**

### The Netherlands

**ATAG**

**barbas bellfires**

**BRINK**



**Eco**  
Heating Systems

**FABER**  
FRANKE'S AIR EXPERT

**INTERGAS**  
BETROUWBAAR IN WARMTE

**itho daalderop**  
Climate for life

**mark**  
CLIMATE TECHNOLOGY



NEFIT

**CR remeha**

**Winterwarm**  
heating solutions

**zehnder**

### Germany



**BOSCH**

**BRÖTJE**  
HEIZUNG

**Miele**  
IMMER BESSER

**Vaillant**

**VIESSMANN**

**WOLF**

### Belgium



ALCY

**NOVY**

### Spain

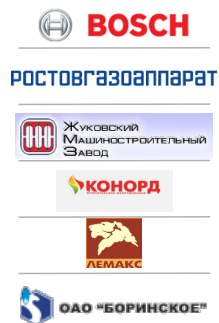
**DINAK**

# BUSINESS UNIT HEATING & VENTILATION

## MAIN CUSTOMERS IN EASTERN EUROPE



### Russia



### Czech/Slovak Rep., Hungary



### Ukraine



### Poland



### Turkey





# BUSINESS UNIT HEATING & VENTILATION

## MAIN CUSTOMERS IN AFRICA



### Algeria

Arcodym

Condor

FECA

IC NORD  
SARAJE

IMB  
INDUSTRIE  
Grandes entreprises

IRIS  
SARAJE

### Tunisia

COALA

# 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

## PRINCIPALI CLIENTI IN IN ASIA E AUSTRALIA



### China

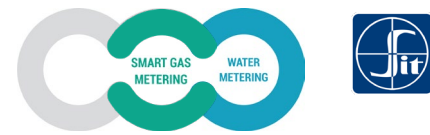

### Japan


### Korea


### Australia


# BUSINESS UNIT SMART GAS AND WATER METERING

## MAIN CUSTOMERS



### SMART GAS METERING



### WATER METERING





Thank you!

