

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



SIT VALUES



CUSTOMER ORIENTATION

All people in SIT aim to fulfill and exceed customer expectations. No matter if external or internal, the customer is our compass



LEAD BY EXAMPLE

SIT is a leader in market in which is active. Our people are leaders in the day by day work. Brave leaders that act by examples

SUSTAINABILITY

Sustainable company for the stakeholders. Sustainable products for the environment. Sustainable work life balance for the employees



LEAN

No frills. We act timely and do not miss deadlines. We deliver "on time in full"

TECHNOLOGY

We master technology and look forward, supporting our customers with state-of-the-art solutions and stimulating innovation through collaboration



PASSION

Taking commitment with enthusiasm is a daily act at all organizational levels. Accountability and engagement are rewarded, well knowing that mistakes are part of life

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

- 2016_ 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

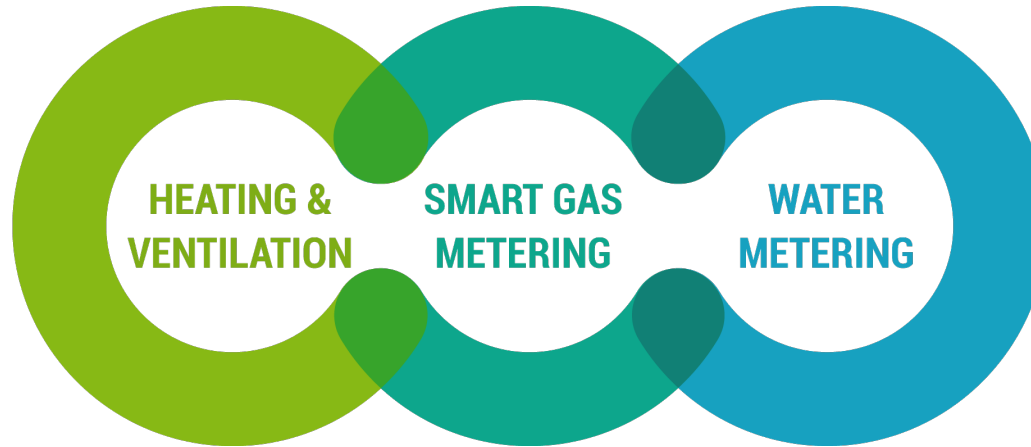
2023

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

SIT aims to grow in the cooker hoods market with a dedicated Joint Venture: SIT MTB is born

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

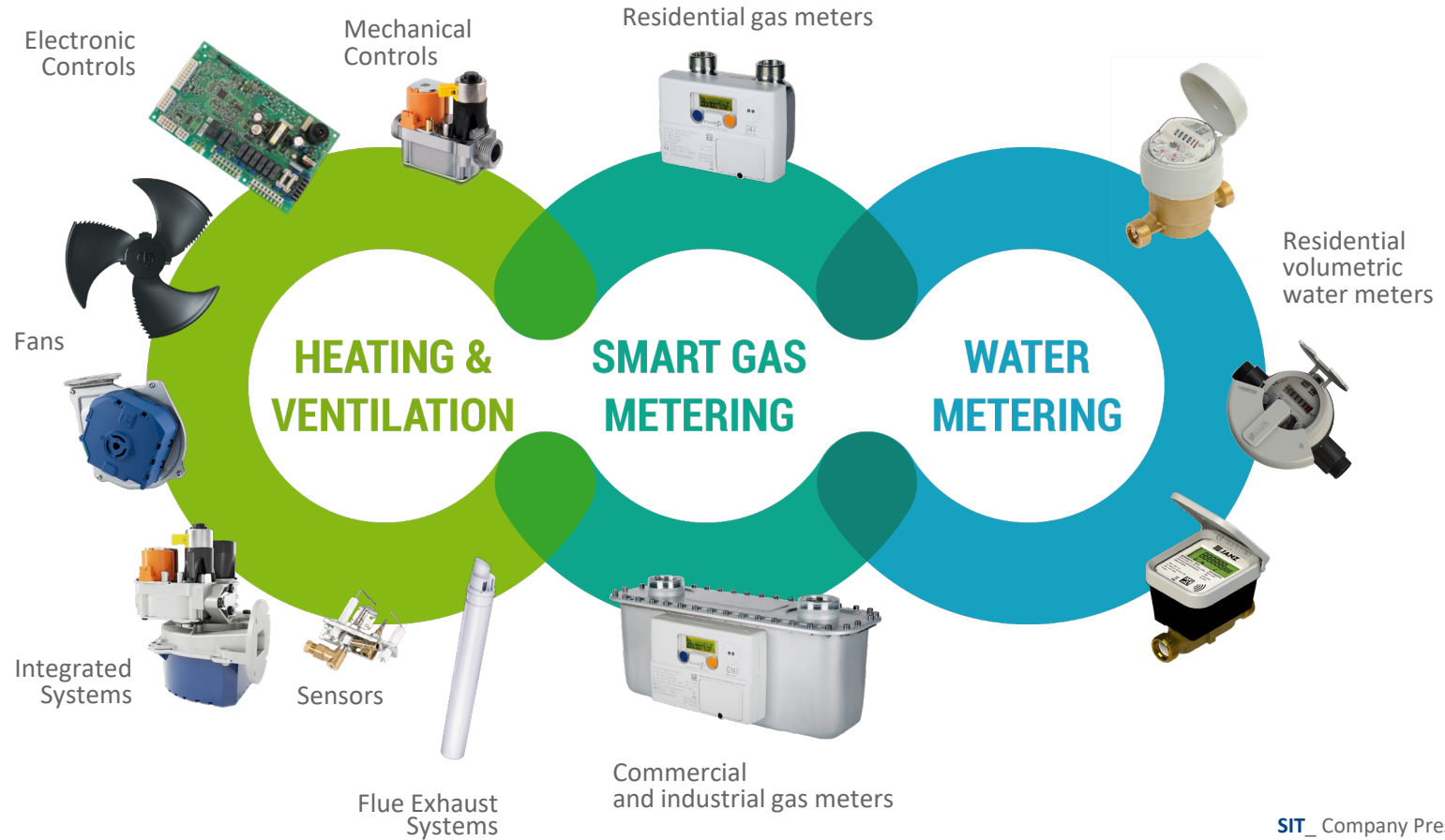
remotely controlled static gas meters measuring directly the standard volume in cubic meters



Water Metering

residential volumetric water meters based on volumetric metrological technology





APPLICATIONS



- **CENTRAL HEATING** - combined heating and hot water systems
 - **DIRECT HEATING** - gas and pellet stoves and fireplaces
 - **STORAGE WATER HEATING** - domestic water heating
 - **PROFESSIONAL COOKING EQUIPMENT** - collective and community cooking appliances and high-end cooker hoods
 - **MECHANICAL VENTILATION** - Controlled Mechanical Ventilation solutions
 - **HEAT PUMPS** - solutions for Heat Pumps
-



- **SMART GAS METERING**
Residential, commercial, and industrial smart gas meters
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- **WATER METERING**
Residential, commercial, and industrial smart water meters

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



Our products are H2 ready



DIRECT HEATING

FIREPLACES AND STOVES



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:

- self-powered mechanical controls
- self-powered electronic controls
- integrated systems for premix appliances
- electronics, pilots and accessories

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

Markets include:
North America, Argentina and Australia



MECHANICAL VENTILATION



SIT manufactures and markets:

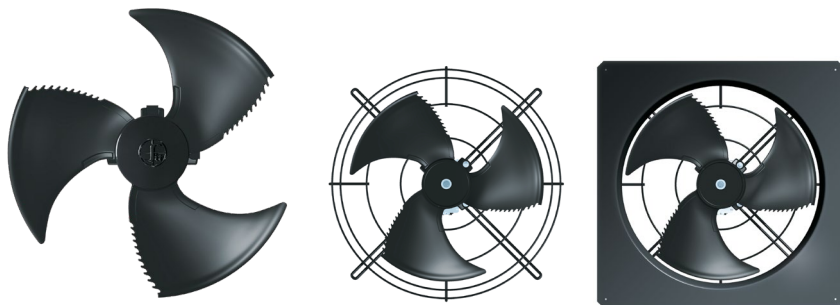
- fans
- electronic controls (main boards)
- air quality monitoring sensors

Controlled Mechanical Ventilation solutions enable air exchange and filtration and, through heat exchange between the outgoing and incoming air, improve the thermal efficiency of buildings

Main market is:

Europe



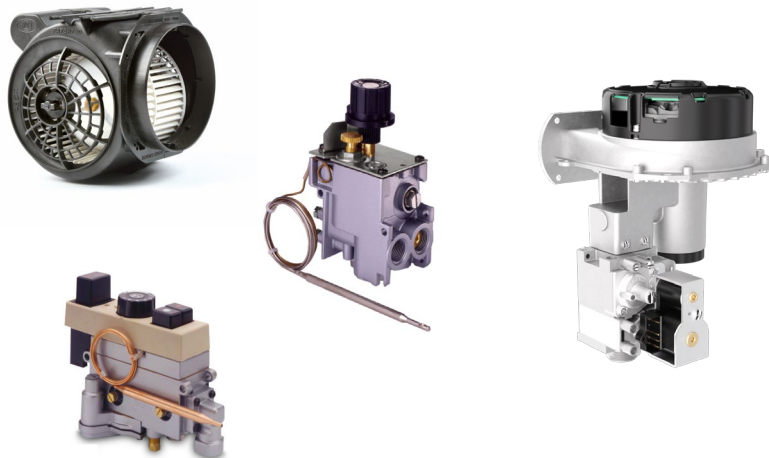


SIT manufactures and markets:

- fans for heat pumps

wishperTECH450 is the new axial fan with a three-blade design developed to make heat pumps quieter. It is available in different configurations to adapt to the specific needs of each heat pump manufacturer, to guarantee the best performance, minimum noise, and compatibility with all refrigerant gases, including R290.





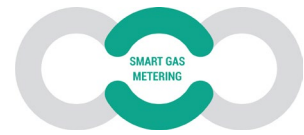
SIT manufactures and markets :

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

Main markets:

Europe and USA
SIT is market leader in Europe





 **MeterRSit**

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.

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

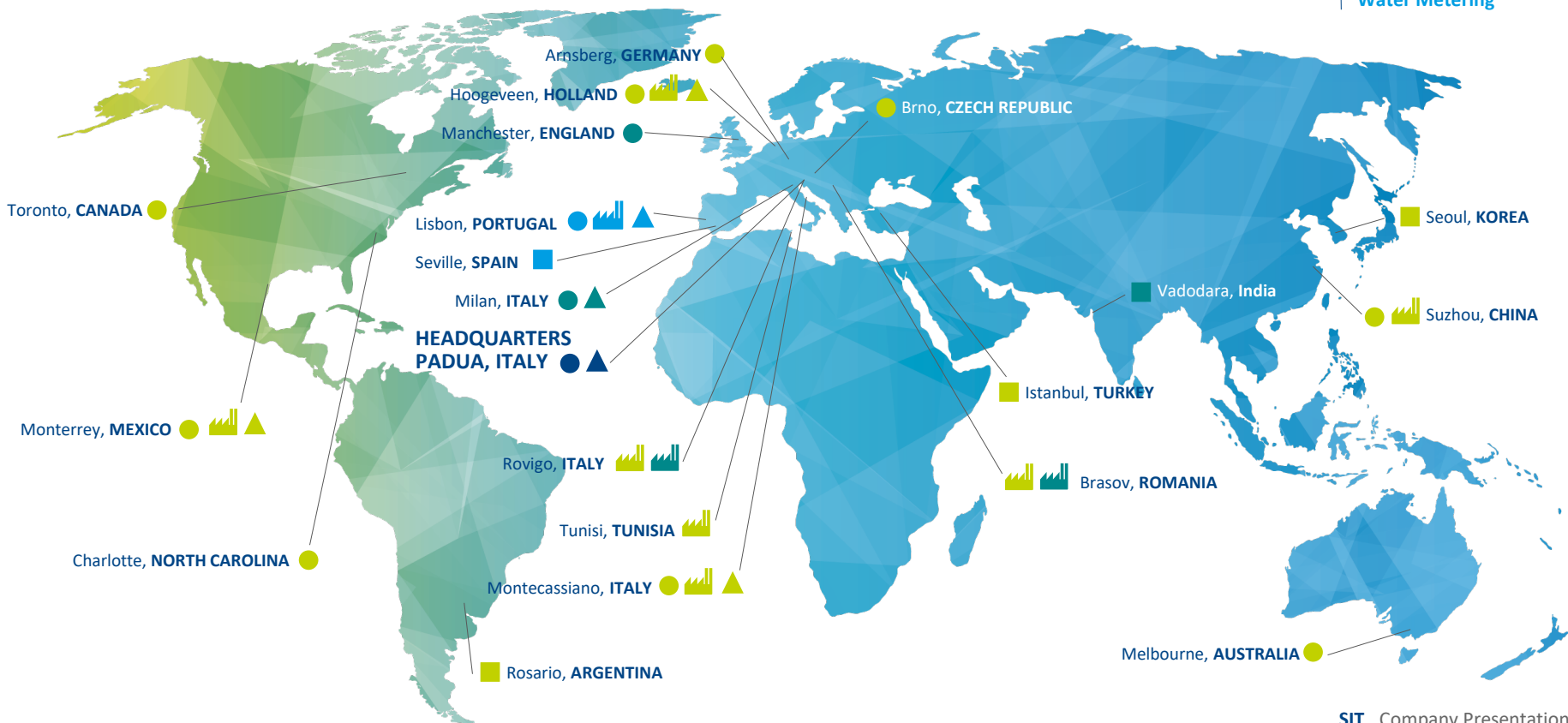


- Sales Offices ●
- Production Plants
- Agents/Distributors ■
- R&D centres ▲

Heating & Ventilation

Smart 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



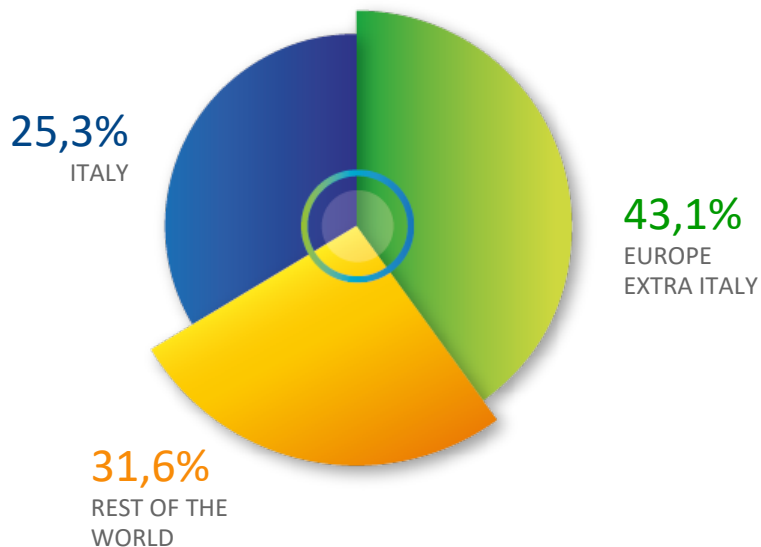
Rovigo (Italy)
Diecasting, Mechanical Controls, Sensors,
Gas Meters and Logistic Hub

Brasov (Romania)
Mechanical Controls,
Integrated Systems, Fans

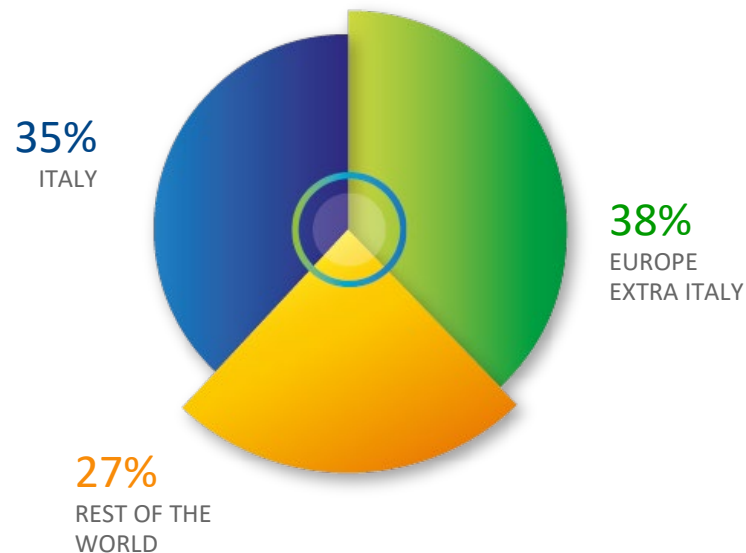
KEY INDICATORS

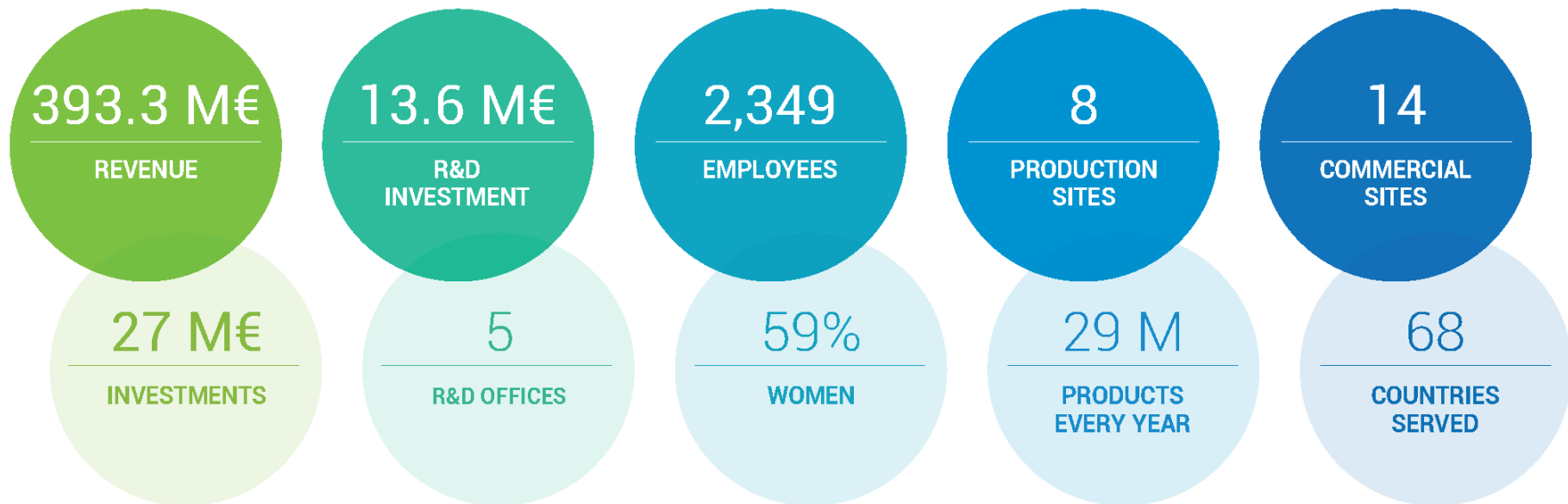
74,7% of turnover is made outside Italy

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



Employees by
geographical areas:
2.349 (year 2022)





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

GROUPÉ ATLANTIC

BDR THERMEA France

BONNET

CAPIC
France 1955 ★★★★★



CHAPPEE

De Dietrich

e.l.m. leblanc
Groupe Bosch

FRISQUET



Saunier Duval

SOLARONICS
CHANGEMENT

TERRIS

Thirole

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



ACV

NOVY

Spain

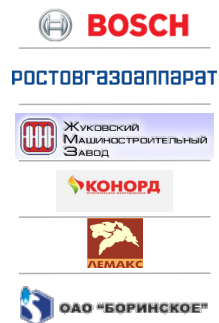
DINAK

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
SARAH

IMB
INDUSTRIE
Grandes entreprises

IRIS
SARAH

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

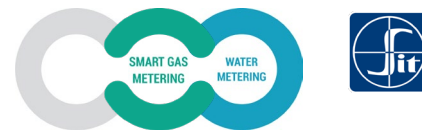
Japan

Korea

Australia

BUSINESS UNIT SMART GAS AND WATER METERING

MAIN CUSTOMERS



SMART GAS METERING



WATER METERING





Thank you!

