

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**

established SIT La Precisa, a company operating in precision mechanics, in Padova (Italy).

# Today

## **Today more than 2000 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 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

Establishment of MeterSIT Romania (Brasov) to 2009\_ increase production capacity

## 2014 - 2018

### 2016\_ 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

## 2024

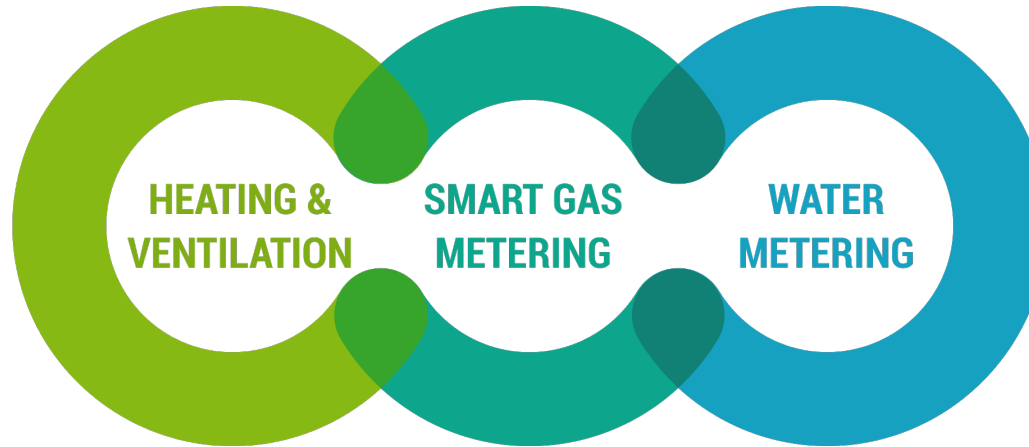
SIT aims to grow in the cooker hoods market with a dedicated Joint Venture: SIT MTB is born





# 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

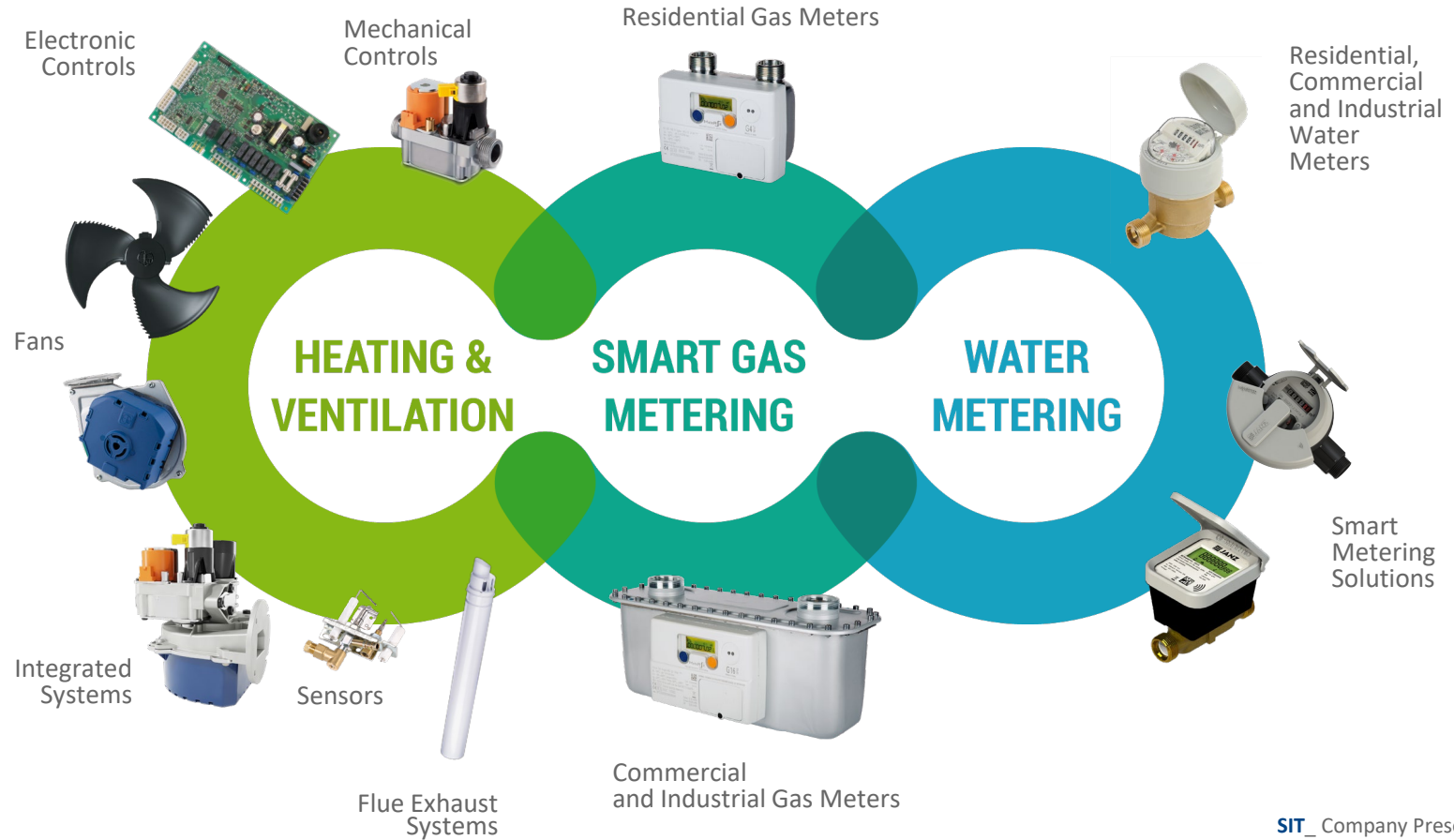


## Water Metering

Residential, commercial, and industrial water meters based on ultrasonic, volumetric, single, and multi-jet technology as well as smart metering solutions







# 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
- 



- **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:

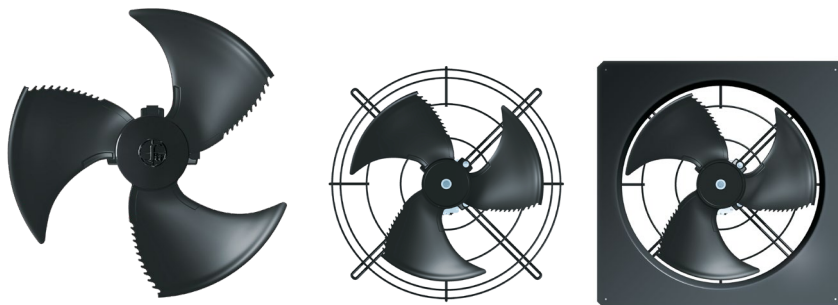
- fans
- electronic controls (main boards)
- air quality monitoring sensors

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





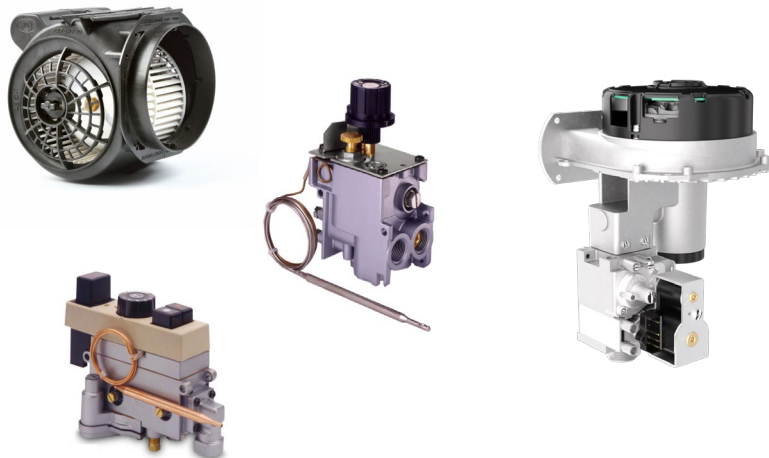
## SIT manufactures and markets:

- 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, and industrial water meters based on ultrasonic, volumetric, single, and multi-jet technology as well as smart metering solutions with which it equips its meters and supplies the main operators in the sector.

## JANZ products are MID-certified

JANZ is leading the way to a future where, through the smart use of technology, water utilities, cities, and consumers connect to the most important resource on the planet, the one that makes life possible: WATER. Discover our new range of smart water meters: MyWater Add On, eRegister, and SmartIO.

## 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

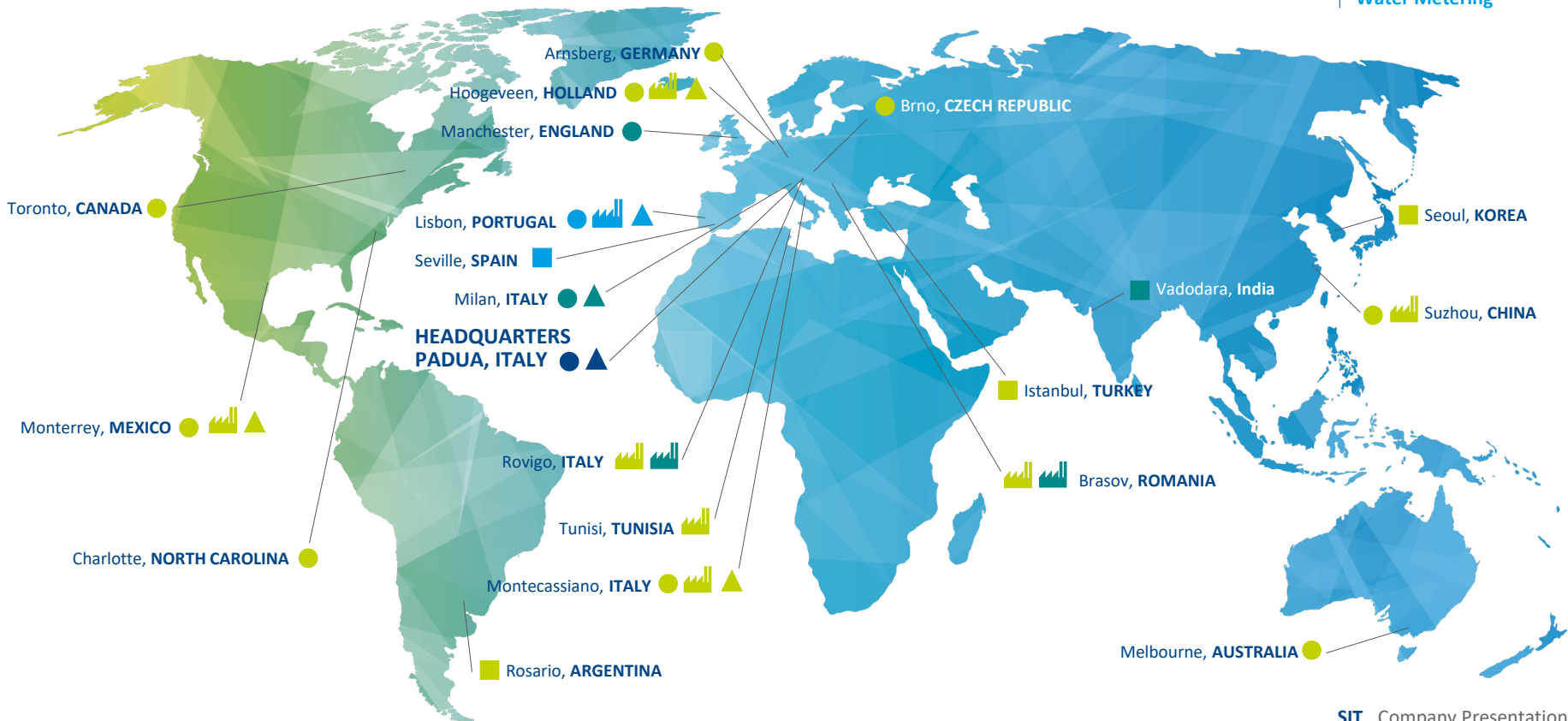


- Sales Offices ●
- Production Plants
- Agents/Distributors ■
- R&D centres ▲

Heating & 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



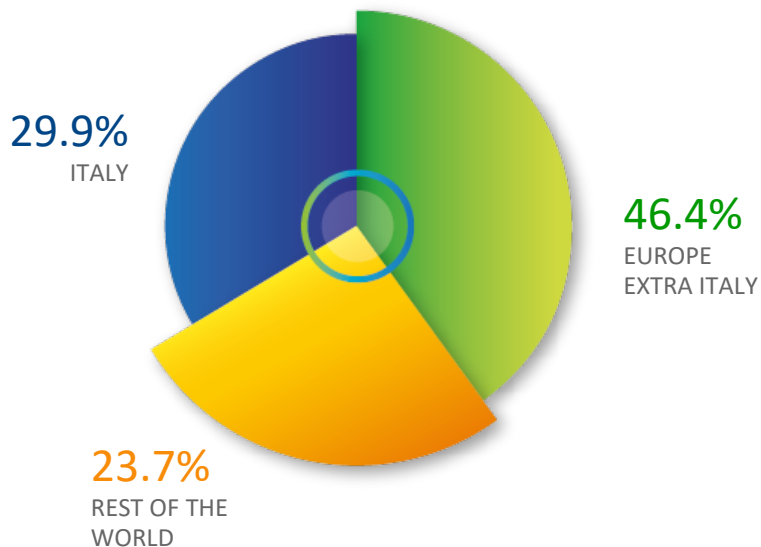
**Rovigo (Italy)**  
Diecasting, Mechanical Controls, Sensors,  
Gas Meters and Logistic Hub

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

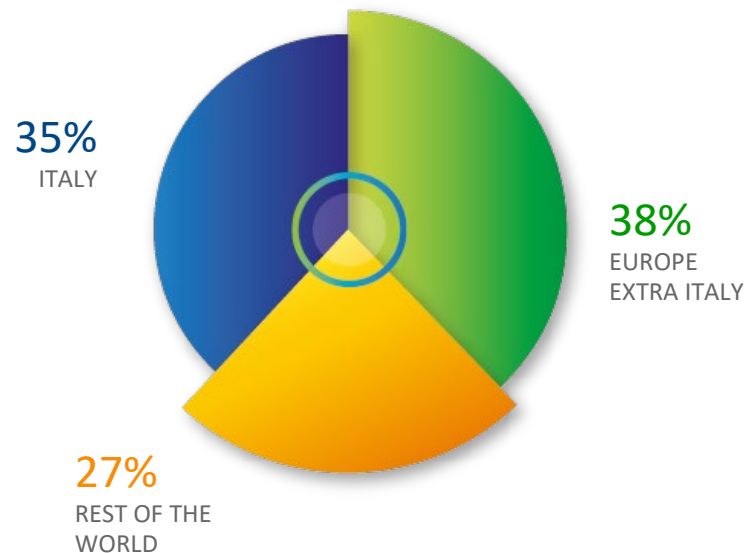
# KEY INDICATORS

70,1% of turnover is made outside Italy

Turnover by  
geographical areas:  
**326,6 M€** (year 2023)

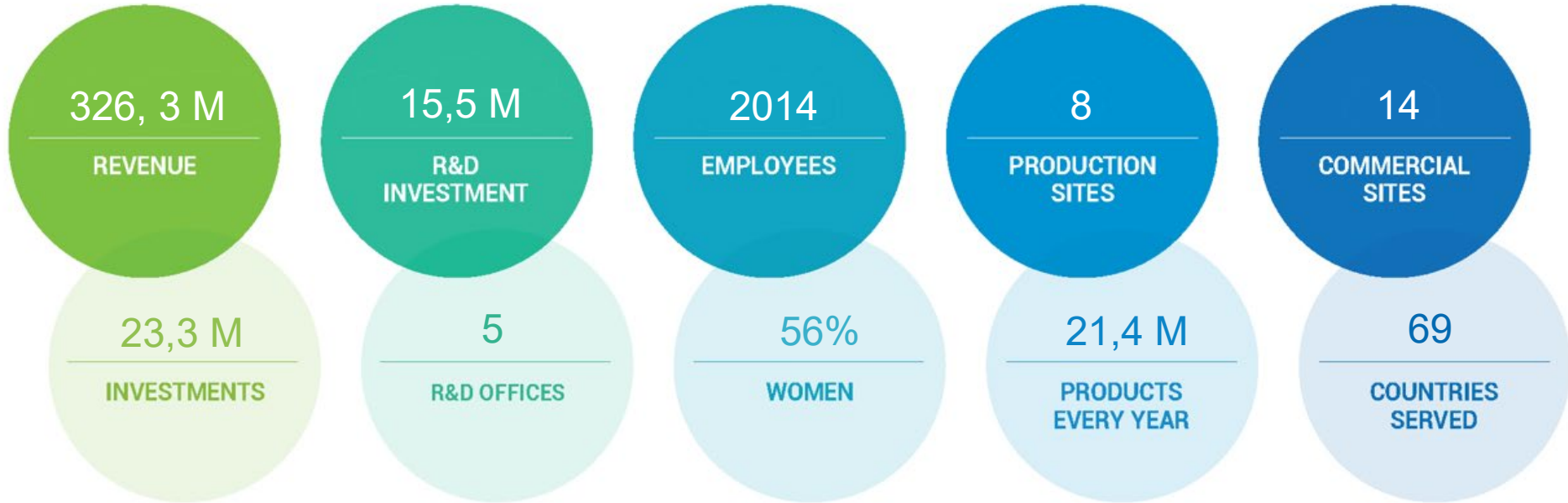


Employees by  
geographical areas:  
**2.014** (year 2023)





# SIT NUMBERS - 2023



# BUSINESS UNIT HEATING & VENTILATION

## MAIN CUSTOMERS IN WESTERN EUROPE - 1



### Italy



### United Kingdom





# BUSINESS UNIT HEATING & VENTILATION

## MAIN CUSTOMERS IN WESTERN EUROPE - 2



### France



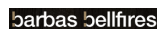
BDR THERMEA France



Saunier Duval



### The Netherlands



### Germany



### Belgium



ACV



### Spain



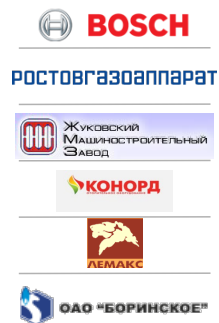


# BUSINESS UNIT HEATING & VENTILATION

## 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

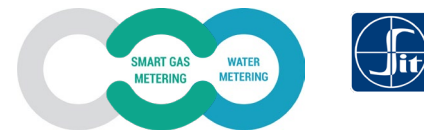

### Japan


### Korea


### Australia


# BUSINESS UNIT SMART GAS AND WATER METERING

## MAIN CUSTOMERS



### SMART GAS METERING



### WATER METERING





Thank you!

