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 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 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 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**

### 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
MARKETS

Heating Division

- Mechanical Controls
- Electronic Controls
- Fans
- Integrated Systems
- Flue Exhaust Systems

Metering Division

- Residential/commercial and industrial gas meters
- Residential volumetric water meters

MARKETS

Electronic Controls

SIT - Company Presentation
SIT is the world’s top name in the production of multifunctional, regulating, safety gas valves

SIT is the main European player for the non captive electronic controls market

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

Innovative solutions for sub-assembled and pre-tested integrated systems (modules) for condensing boilers
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
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.

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.
PRODUCTION PLANTS

Hoogeveen (The Netherlands)
Electronic Controls

Lisbon (Portugal)
Water meters

Montecassiano (Italy)
Fans, Exhaust Systems

Suzhou (China)
Mechanical Controls

Monterrey (Mexico)
Mechanical Controls, Sensors

Tunisi (Tunisia)
Electronic and Mechanical Controls, and plastic components

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

Brasov (Romania)
Mechanical Controls, Integrated Systems, Fans
71.9% of turnover is made outside Italy

**Turnover by geographical areas:**
- **ITALY:** 28.1%
- **REST OF THE WORLD:** 27.9%
- **EUROPE**: 44.0%
- **EUROPE EXTRA ITALY**: 39.6%

**Turnover:** 380.5 M€ (year 2021)

**Employees by geographical areas:**
- **ITALY:** 32.2%
- **REST OF THE WORLD:** 28.2%
- **EUROPE**: 32.2%
- **EUROPE EXTRA ITALY**: 39.6%

**Employees:** 2,503 * (year 2021)
SIT NUMBERS - 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 Commercially
## HEATING DIVISION

### MAIN CUSTOMERS IN WESTERN EUROPE

<table>
<thead>
<tr>
<th>Country</th>
<th>Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Italy</strong></td>
<td>Airone, Calor, Falmec, Ferroli, Sirius, Unica, Gruppo Piazzetta, TermoVana</td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
<td>AGA, Baxi, Vaillant, BFM Europe, Gazco, Gazco, Caleffi, Dimplex, Ideal, Johnson &amp; Starley</td>
</tr>
<tr>
<td><strong>France</strong></td>
<td>Auer, Groupe Atlantic, Chappee, De Dietrich, Leblanc, Pristici, Novey, Solaranics, Vergne</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>BOSCH, Brötje, Miele, Vaillant, Viesmann, Wolf, Novy, Solzaima, Vulcano</td>
</tr>
<tr>
<td><strong>The Netherlands</strong></td>
<td>ATAG, Brink, Intergas, Itho Daalderop, mark Climate Technology, Winterwarm, DINAK</td>
</tr>
<tr>
<td><strong>Spain</strong></td>
<td>Cosmogas, Noform, Delonghi, Palazzetti, EdilKamin, Electrolux, Radiant</td>
</tr>
</tbody>
</table>
### HEATING DIVISION

#### MAIN CUSTOMERS IN EASTERN EUROPE

<table>
<thead>
<tr>
<th>Russia</th>
<th>Czech/Slovak Rep., Hungary</th>
<th>Ukraine</th>
<th>Poland</th>
<th>Turkey</th>
<th>Algeria</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOSCH</td>
<td>COMTHERM</td>
<td>CIARKO</td>
<td>MAAN</td>
<td>Gassero</td>
<td>Arcodym</td>
</tr>
<tr>
<td>ПРостоГазоАппарат</td>
<td>Dakon</td>
<td>Baymak</td>
<td>MAHAN</td>
<td>GOLD THERM</td>
<td>Brand</td>
</tr>
<tr>
<td>Komora</td>
<td>Gamat CZ</td>
<td>Aton</td>
<td>IFERME</td>
<td>BOSCH</td>
<td>Condor</td>
</tr>
<tr>
<td>Mera</td>
<td>Gaz</td>
<td>Toffesz</td>
<td>LEROY</td>
<td>CUKUROVAISI</td>
<td></td>
</tr>
<tr>
<td>偏好於</td>
<td>Motan</td>
<td>HANNA</td>
<td>HANEEN</td>
<td>FKUROVAISI</td>
<td></td>
</tr>
<tr>
<td>Protherm</td>
<td>Ricom gas</td>
<td>EMAS</td>
<td>HANEMAN</td>
<td>Dakin</td>
<td></td>
</tr>
<tr>
<td>Thermona</td>
<td>Vaillant</td>
<td>Fuyana</td>
<td>DemirDöküm</td>
<td>Österreich</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>PNS Teknik</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Company Confidential*
HEATING DIVISION
MAIN CUSTOMERS IN USA AND CANADA

U.S.A.

Canada
# Heating Division

## Main Customers in Mexico and South America

### Mexico

- AC Smith
- Calo-Rex
- CINSA
- Coflex
- Delta
- Delta Controls
- Optimus
- Reem
- Schneider Electric
- Siemens

### South America

- DISAC
- ELETRO
- Eskabe
- Maicas
- Euroquip
- Pesa
- Rheem
- Ingenieria Industrial

---

SIT Company Presentation

Company Confidential
# Heating Division

## Main Customers in Asia and Australia

<table>
<thead>
<tr>
<th>China</th>
<th>Japan</th>
<th>Korea</th>
<th>Australia</th>
</tr>
</thead>
<tbody>
<tr>
<td>A.O. Smith</td>
<td>Rinnai</td>
<td>Daesung Group</td>
<td>Aquamax</td>
</tr>
<tr>
<td>Ariston Thermo Group</td>
<td></td>
<td>LG</td>
<td>Braemar</td>
</tr>
<tr>
<td>Borea</td>
<td></td>
<td></td>
<td>brivis</td>
</tr>
<tr>
<td>Born</td>
<td></td>
<td></td>
<td>Climate</td>
</tr>
<tr>
<td>Bosch</td>
<td></td>
<td></td>
<td>Dux</td>
</tr>
<tr>
<td>Chait Group</td>
<td></td>
<td></td>
<td>Illusion</td>
</tr>
<tr>
<td>Davidev</td>
<td></td>
<td></td>
<td>Moffat</td>
</tr>
<tr>
<td>Devotion Group</td>
<td></td>
<td></td>
<td>Rheem</td>
</tr>
<tr>
<td>DC</td>
<td></td>
<td></td>
<td>Rinnai</td>
</tr>
<tr>
<td>Elnur</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
METERING DIVISION
MAIN CUSTOMERS

MetersIt

AGS

JANZ

inhálobo

Aquis de Siqueira

Águas de Sado

moira

Agua do Concelho

Ambio dahão

A.S.

Emas

Espaço Ambiente

Aguas de Vila Real de Santo António

SMAS
Thank you!