



# SITspa

PRESS RELEASE

## SIT preliminary results: in 2021 core sales over 375 million Euro, +18% vs 2020

Padua, January 19, 2022 - SIT S.p.A., a multinational listed on the Italian Stock Exchange which, through its Heating and Smart Metering divisions, creates intelligent solutions for the control of environmental conditions and consumption measurement, **reports 2021FY consolidated core sales of Euro 375.2 million**, with a 18,1% increase on Euro 317,6 million for 2020 (+2,0% vs 2019). The 2021 figures include the sales of Janz, the Portuguese Water Metering company acquired at the end of 2020 and reporting sales of Euro 19.9 million for the 2021FY.

Divisional core sales reported in FY2021 are the following:

- **Heating Division:** 2021 sales of Euro **298.2 million**, up **19,8%** on Euro 249,0 million in 2020 (+14.7% vs 2019).
- **Metering Division:** sales in 2021 totaled **Euro 77.0 million**, compared to Euro 68.6 million in 2020, **increasing 12.2%** and in line with expectations.

**Smart Gas Metering** sales for 2021 totaled Euro **57.1 million** (vs Euro 68.6 million in 2020 (-16.8%).

As for the **Water Metering** division, the group's new business following the acquisition of the Portuguese Janz at the end of December 2020, the company reported **FY 2021 sales of Euro 19.9 million, with an increase of 23,6% vs previous year.**

The Board of Directors of SIT will approve the 2021FY financial statements on **March 22**.

### Core sales - preliminary figures\*

- UNAUDITED-

(Euro millions)	2021.12	%	2020.12	%	diff %
Heating	298,2	79,5%	249,0	78,4%	19,8%
Metering	77,0	20,5%	68,6	21,6%	12,2%
<b>Total business sales</b>	<b>375,2</b>	<b>100%</b>	<b>317,6</b>	<b>100%</b>	<b>18,1%</b>

\*Core sales are based on managerial accounts.

### Declaration of the manager responsible for the preparation of the Company's accounts

The manager responsible for the preparation of the Company's accounts, Paul Fogolin, hereby declares, as per article 154-bis, paragraph 2, of the "Testo Unico della Finanza", that to the best of his knowledge, all information related to the Company's accounts contained in this press release fairly represent the accounts and the books of the Company.

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# SIT spa

SIT, through its two divisions Heating and Metering, creates intelligent solutions for the control of environmental conditions and consumption measurement for a more sustainable world. A market-leading multinational company, listed on the Euronext Milan segment, SIT aims to be the number one sustainable partner for energy and climate control solutions for its customers, focusing on experimentation and the use of alternative gases with low environmental profiles. The group has production sites in Italy, Mexico, the Netherlands, Romania, China, Tunisia and Portugal, in addition to a commercial structure covering all global markets. SIT is also a member of the [European Heating Industry](#), of the [European Clean Hydrogen Alliance](#) and of the [Value of Water for Italy Community](#) - [www.sitcorporate.it/en/](http://www.sitcorporate.it/en/)

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