



# SITspa

PRESS RELEASE

## **SIT obtains the AEO (Authorized Economic Operator) Full authorization status**

*To date, only 1,500 companies in Italy have obtained AEO authorization, 17 thousand in Europe*

Padua, February 2, 2021 - The Covid-19 pandemic and other geopolitical events (such as, for example, Brexit) have turned the spotlight on some central elements for businesses, in particular data security (financial and otherwise) and company procedures, the centrality of logistic flows and the international movement of goods.

Faced with a scenario that is still defined as uncertain, **being able to count on data processing procedures and access to secure corporate and financial information and lean processes**, which cover the company's activities at 360 ° (also from the point of view of logistics and financial disclosure) is a differentiating point for an Italian company that competes in foreign markets. It certainly is for SIT, a multinational company based in Padua listed on the stock exchange in the MTA segment which, through the Heating and Smart Metering divisions, creates intelligent solutions for the control of environmental conditions and for the measurement of consumption, which recently obtained the AEO "Full" authorization, as an Authorized Economic Operator.

**The authorization proves** - following a procedure conducted by the Customs Agency - **that SIT is a company characterized by reliable, safe and adequate business processes to international trade standards.**

The advantages of being an Authorized Economic Operator are identifiable, in particular:

- in the acquisition of a status **of reliability and security with unlimited and community value**;
- in the **reduction of the international shipments timings** thanks to the assignment of an AA rating which allows a reduction of customs controls up to 90%, with priority given to authorized AEO operators;
- in the **greater efficiency of customs administrative activities** related to the management of logistic flows;
- in the **better management of risks** associated with international shipments.

Currently, the European Union has concluded and implemented mutual recognition agreements for AEO programs with Norway, Switzerland, Japan, Andorra, the United States and China.



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*"Being an Authorized Economic Operator means ensuring our stakeholders a safe channel for the processing of all data, and an effective flow of goods, facilitating import/export. To do this, we have internally provided ourselves with regulated processes that require high standards of safety, verification and reliability, testifying to SIT's seriousness and commitment to work with all counterparties in an ethical and safe manner, and protecting the entire supply chain "* is the company's statement.

For more information on the status of Authorized Economic Operator, please refer to the dedicated section on the official website of the Customs and Monopoly Agency ([www.adm.gov.it](http://www.adm.gov.it)).

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The SIT Group, through its two divisions Heating and Smart 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 MTA segment of Borsa Italiana, 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 and of the [European Hydrogen Alliance – www.sitcorporate.com](https://www.europeanhydrogenalliance.com)

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