



SITspa

PRESS RELEASE

SIT Technologies launches voluntary offer on SIT Warrants without the aim of delisting¹

Padua, February 18th, 2021 - SIT S.p.A announces that SIT Technologies S.p.A., company led by Federico de Stefani that holds 74,48% of SIT S.p.A., has communicated its decision to promote a voluntary public purchase offer (the “Offer”) on all outstanding 4,269,319 Warrants issued by SIT S.p.A..

The main rationale supporting the transaction may be summarized as follows:

- **provide an exit option** for Warrant holders in view of the current SIT share performance and the fact that, as of today, since the start of the Warrant negotiation on the MTA segment, the condition to exercise the Warrants has not yet been triggered. The Warrant regulation in fact sets the achievement of a monthly average SIT share price in excess of the "strike price" at Euro 9.30 per share to trigger the option to convert the Warrants into SIT shares;
- **reduce the dilution risk** deriving from the possible exercise of the Warrants and the consequent issuance of new SIT shares, in case the monthly average price of the SIT shares would exceed Euro 9,30.

The Offer is not aimed to delist the SIT Warrants from the MTA market of the Italian Stock Exchange.

For regulatory details regarding the duration of the Offer, the price and any other information concerning the transaction, please refer to the document published, on behalf of SIT Technologies S.p.A., in the official website www.sitcorporate.it/en, “Investor Relations” section, “Warrant SIT” area.

¹ THE CIRCULATION, PUBLICATION OR DISTRIBUTION OF THIS COMMUNICATION IS PROHIBITED IN ANY JURISDICTION WHERE IT WOULD CONSTITUTE A VIOLATION OF APPLICABLE LAW.



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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.it

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