



SIT (Outperform, TP €12.00)

| | Market Cap. €166.55m | Price: € 6.66 | (Emanuele Negri +39 02 8829 855) | | |
|-------|----------------------|---------------|----------------------------------|-----|-------|
| | Turnover | Net Profit | PE Adj. | PBV | Yield |
| 2021 | 381 | 8 | 13.1 | 1.4 | 3.5 |
| 2022E | 397 | 16 | 10.4 | 1.0 | 4.6 |
| 2023E | 407 | 19 | 8.9 | 1.0 | 4.8 |

Source: Mediobanca Securities

Shareholder Meeting approved 2021 annual accounts and €0.30 DPS. CEO declared his satisfaction with the Hy4Heat program

Event On Friday, SIT held its Shareholders' Meeting. In addition, press also reported some statements from SIT's CEO De' Stefani. The CEO declared to be satisfied with the Hy4Heat program promoted by the British Government to test appliances working 100% with green hydrogen. According to the article, SIT's products did not experience any technical issue and received some expressions of interest from utilities in Italy, Germany and the Netherlands.

Comment/Financials SIT's Shareholders' Meeting approved:

- ♦ 2021 annual accounts;
- ♦ dividend of €0.30 per share;
- ♦ 2022 Remuneration Policy;
- ♦ the proposal to authorise the purchase and disposal of treasury shares detailed in a press release issued on March 22.

View/Action We have an Outperform rating on the name.

(Back to first page)