

## SIT (Outperform, TP €10.00)

	Market Cap. €172.55m	Price: € 6.90	<i>(Emanuele Negri +39 02 8829 855)</i>		
	Turnover	Net Profit	PE Adj.	PBV	Yield
2021	381	8	13.1	1.4	3.5
2022E	396	24	10.8	1.0	4.5
2023E	400	18	9.7	1.0	4.6

Source: Mediobanca Securities

### President Von der Leyen argued that green hydrogen will be essential to achieve independence from Russia

**Event** President of EU Executive Von der Leyen indicated that the final version of REpowerEU will include a doubling of the domestic green hydrogen production target and measures to complete the regulatory framework for the sector. According to Mrs. Von der Leyen, green hydrogen will be essential to achieve independence from Russia. The President finally stated that “massive public and private investments” will be put in place to accelerate the transition to hydrogen.

**View/Action** The increasing importance of hydrogen in the European energy mix is a positive news for the company which boasts a solid positioning in hydrogen-related technologies. We confirm our Outperform rating on the name.

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