

## SIT (Outperform, TP €10.00)

Market Cap. €187.56m		Price: € 7.50		(Emanuele Negri +39 02 8829 855)	
	Turnover	Net Profit	PE Adj.	PBV	Yield
2021	381	8	13.1	1.4	3.5
2022E	396	24	11.8	1.1	4.1
2023E	400	18	10.6	1.0	4.2

Source: Mediobanca Securities

### Italgas to accelerate investments in digitalization, hydrogen and biomethane

**Event** Italgas unveiled its new Business Plan for the period 2022/28. Domestic press reports this morning some highlights of the presented plan.

**Comment/Financials** Italgas is expected to accelerate investments in the digitalization of the network to allow the distribution of different green gases, together with efficiency and reliability. In greater details, in its 2022-28 Business Plan, Italgas renewed its commitment to the implementation of green hydrogen solutions as this technology may represent one of the key tools to achieve energy independency. We finally highlight the acceleration on biomethane solutions.

**View/Action** Increased investments from Italgas in digitalization, hydrogen and biomethane solutions may be a positive news for SIT which leverages on a solid positioning in hydrogen and biomethane related appliances. We reiterate our Outperform rating on the name.

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