

SIT (Neutral, TP €7.60)

	Market Cap. €160.71m	Price: € 6.40	(Emanuele Negri +39 02 8829 855)		
	Turnover	Net Profit	PE Adj.	PBV	Yield
2021	381	8	13.1	1.4	3.5
2022E	384	13	15.6	1.0	4.8
2023E	402	13	12.1	1.0	5.0

Source: Mediobanca Securities

Joined the United Nations Global Compact

Event SIT announced yesterday to have joined the United Nations Global Compact, the worldwide network which constitutes the largest corporate sustainability initiative in the world, a voluntary leadership platform for the development, implementation, and communication of sustainable business practices, in line with the Sustainable Development Goals (SDGs) set by the United Nations 2030 Agenda. According to the press release, as a participant in the United Nations Global Compact, SIT is committed to:

- ◆ adapt business operations to the UN Global Compact, ensuring that its ten principles become part of daily strategy, culture and operations;
- ◆ publicly support the UN Global Compact and its principles through official communication channels;
- ◆ communicate the progress and results achieved to its stakeholders on an annual basis through Communication On Progress (COP).

View/Action We welcome the participation to the United Nations Global Compact as positive, as it further confirms SIT's commitment to ESG targets, in line with the guidelines of the Sustainability Plan "Made to Matter". We have a Neutral rating on the name.

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