

SIT (Neutral, TP €7.60)

	Market Cap. €158.19m	Price: € 6.30	(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	15.3	1.0	4.9
2023E	402	13	11.9	1.0	5.1

Source: Mediobanca Securities

New solutions in Gas and Water Metering to be presented at Enlit Europe in Frankfurt

Event Through a press release, SIT provided some more details regarding the new smart meters to be presented at Enlit Europe in Frankfurt during this week. The new water product range will combine competences in electronic and communication technology from MeteRSit and competences in water metrology from Janz and will include:

- ◆ eRegister, a fully integrated meter combining in a single product volumetric metrology and communication technology;
- ◆ add-on radio module, effectively transforming traditional Janz mechanical meters into smart meters.

On the other hand, in the gas segment, SIT will present:

- ◆ Domusnext Vision a new residential and commercial meter, introducing in the market important innovations as the dual communication “NB-IoT” and “Wireless Mbus”, the anti-fraud system, the artificial intelligence allowing to remotely identify anomalies or leaks and the detection of the hydrogen percentage (allowing utilities to manage lower carbon blends);
- ◆ the new version of Domusnext MMU6, supporting the measurement of blends of natural gas and hydrogen up to 23%.

View/Action We believe that the presentation of new technologies may support a persistent growth trend in Water Metering and the gradual recovery expected in Gas Metering. We have a Neutral rating on the name.

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