



SITspa

GWF

PRESS RELEASE

GWF and SIT set up a Joint Venture for ultrasonic smart water meters for residential applications

- *The ultrasonic smart water meters will be brought to market by the partners and be leading in performance and cost*
- *Modern production plants will guarantee high quality based on automated production and testing facilities in Portugal and Switzerland*
- *The collaboration aims at supporting water utility customers and municipalities boost efficiencies and accelerate sustainability efforts*

Frankfurt, 29 November 2022 - **GWF**, a pioneer in the development of advanced measuring and metering technologies and **SIT**, a multinational listed on the Euronext Milan segment of the Italian Stock Exchange and a leading global player in innovative solutions for gas and water meters, have entered into a **strategic partnership for the development, manufacturing and distribution of leading ultrasonic smart water meters for residential applications.**

SIT, through its subsidiaries MeterRSit and Janz, and GWF have joined forces to support water utility customers and municipalities boost efficiencies and accelerate sustainability efforts at the best total cost of ownership with high performance residential water meters. In the collaboration, GWF contributes its know-how and IP concerning the innovative and patented 4D technology® with its best-in-class ultrasonic signal processing and highly robust mechanical design. SIT provides to the partnership deep knowledge and expertise in smart meter communication technologies by leveraging its experience with over 7 million smart gas meters installed. The collaboration will also benefit from SIT's high volume precision manufacturing competence together with access to a global supply chain.

Based on their complementary competences and extensive experience in the water market, the companies will establish a joint venture and launch products that are highly performant, cost competitive and sustainable. The ongoing development of domestic ultrasonic water meters is aiming for unmatched measurement accuracy paired with flexible communication to ensure future-proof products that provide actionable and granular data to customers. To ensure highest quality and scalability at optimized cost, the companies will jointly build up state-of-the-art production and testing facilities in Portugal and Switzerland.

*“This partnership is a milestone in SIT’s growth plan” stated **Federico de’ Stefani, Chairman and CEO of SIT.** “Following the acquisition of Janz, this additional strategic move is confirming our commitment in expanding our water metering business through innovation. Thanks to the know-how of GWF in ultrasonic technology and SIT’s global presence and competence in data communication, we will strengthen our market position. We will do so in a time in which water consumption is at the centre of many public debates and government plans, and the sector is expected to grow significantly in the coming years.”*



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*“GWF and Janz look back on decades of successful partnership.”, says **Florian Strasser, Chairman and CEO of GWF**. “We are pleased to build the new scope of our collaboration on this solid foundation and complementary competences. Collaborating with the entire SIT team will allow us to industrialize highly performant water meters based on our 4D-Technology quickly and sustainably. The resulting products will play an important role in solving the global water challenge.”*

About GWF

GWF is a Swiss family-owned company headquartered in Lucerne, Switzerland. The company is focused on the measurement, data communication and data interpretation of water, wastewater, gas, heating, and electricity usage in utility applications, building technologies, industrial applications and public infrastructure. With its award winning, innovative technologies and products for water and wastewater measurement, GWF is contributing to solving the global water challenge. GWF is a signee and supporter of the UN Global Compact and the CEO Water Mandate.

About SIT

SIT, through its two divisions Heating and Metering, creates intelligent solutions for the control of environmental conditions and consumption measurement for a more sustainable world. A market-leading multinational company and listed on the Euronext Milan segment, SIT aims to be the number one sustainable partner for energy and climate control solutions for its customers, focusing on experimentation and the use of alternative gases with low environmental profiles. The Group has production sites in Italy, Mexico, the Netherlands, Romania, China, Tunisia and Portugal, in addition to a commercial structure covering all global markets. SIT is a participant in the UN Global Compact and also a member of the European Heating Industry, the European Clean Hydrogen Alliance, in addition to the Community Valore Acqua per l'Italia (“Value Water for Italy Community”). www.sitcorporate.it/en/

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