

## SIT (Neutral, TP €7.60)

Market Cap. €157.69m		Price: € 6.28		(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

## Renewed the partnership with the Value of Water Community

**Event** Through its website, SIT announced yesterday the renewal of its partnership with the Value of Water Community, which involves the key players in the Italian water supply chain and national and European institutions, aiming to favor a constructive and permanent discussion on the management of the water resource. SIT also reminded that the use of smart water meters may support a drastic reduction of water consumption and waste.

**View/Action** We welcome SIT's persistent focus on smart metering in water, as we believe the segment may support the company's growth profile in the next years. We have a Neutral rating on the name.

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