

SIT, the organization evolves with the addition of the "Ventilation" business. Group business units become three

Walter Albè was appointed Head of the Heating & Ventilation Business Unit, alongside Giulio Prandi (Head of Smart Gas Metering) and Gianpaolo Anselmi (Head of Water Metering)

Padua, April 4, 2023 - SIT S.p.A. (ticker SIT:IM), a multinational listed on the Euronext Milan segment that creates intelligent solutions for climate control and consumption measurement, evolves in its organizational structure in the light of trends and development opportunities in the markets in which the group operates.

With the aim of directing management to target markets more effectively, focusing on the ability to anticipate new customer needs, with particular attention to technological innovation and energy transition, **the structure of the group** is now composed by **three Business Units**:

- **Heating & Ventilation**
- **Smart Gas Metering**
- **Water Metering**

Ventilation therefore comes alongside the historical core business "Heating". The objective of the Business Unit "Heating & Ventilation" is to develop and provide solutions for the constant improvement of the efficiency in appliances using gas, hybrid solutions, biomethane and hydrogen heating appliances, as well as solutions for ventilation and air quality in indoor spaces, integrated in the ecosystem, which ensure the control and monitoring of the comfort of the domestic environments, maximizing energy efficiency.

SIT has appointed Walter Albè as Head of the Business Unit "Heating & Ventilation". Mr Albè is therefore responsible for coordinating sales, supply chain, industrial technologies, quality and operations functions of the group's plants.

After graduating in Aeronautical Engineering at the Politecnico di Milano, Mr. Albè developed his professional career at Whirlpool (Operations), taking on increasing responsibility and becoming Vice President of the Dishwashing platform and Head of Operations and Technologies of the Food Preparations platform. In 2010 he joined Ariston Thermo Group with increasing responsibilities, becoming Head of for the Business Unit "Heating" as well as Chief Supply Chain & Operations Officer. In 2021 he joined Franke Group as Vice President R&D and Category Management.

With the new organizational structure, the "Metering" business divides into two business units.

The **Smart Gas Metering Business Unit's** mission is the design and construction of gas meters for residential and industrial systems, providing customers with new digital technologies for data reading, consumption control and cutting-edge measuring tools in the sector. Leading this business unit is Giulio Prandi, former Chief Operating Officer, in SIT since 2018.

The **Water Metering Business Unit**, entrusted to Gianpaolo Anselmi since the acquisition of the

Portuguese company Janz at the end of 2020, has as its goal the design, production, and marketing of water consumption measurement solutions with both traditional and smart technology. Its aim is to provide water utilities and local municipalities with solutions to increase efficiency and accelerate their sustainability strategies at the best total cost of operation.

Chief Product Officer Tomaso Valdinoci, in SIT since 2018, supports the three Business Units with the aim of coordinating and integrating the strategic product and market development, both internally and externally.

The managers in charge of the three Business Units and the Chief Product Officer, in addition to the support functions, report to Federico de' Stefani, Chief Executive Officer and Chairman of SIT.

*"The goal of this organizational evolution is twofold: on the one hand, to focus on the ability to enter new market segments and be proactive towards customer needs, with particular attention to product technological innovation and energy transition. On the other hand, recognizing the peculiarities of the different markets we serve and focusing on the management of individual business units with competence and continuity, ensuring a faster response to the market" states **Federico de' Stefani, CEO and Chairman of SIT**. "SIT confirms itself as an excellence capable of attracting highly talented professionals and managers. To Walter, to whom I wish good work, goes my personal welcome and that of the whole group".*

SIT, through the Business Units "Heating & Ventilation", "Smart Gas Metering" and "Water Metering", creates intelligent solutions for climate control and consumption measurement. 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 adheres to the United Nations Global Compact and the related principles which promote a responsible way of doing business. SIT is also a member of the European Heating Industry and of the European Clean Hydrogen Alliance, in addition to the Community "Valore Acqua per l'Italia" ("Water Value for Italy") - www.sitcorporate.it/en/

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