

## Panasonic Industry and SIT join forces for the launch of a new fan for residential heat pumps

*The partnership combines the Japanese quality of Panasonic's motor with SIT's ability to engineer complete fan solutions and European-based manufacturing.*

Padua, November 23, 2023 – **Panasonic**, a leading worldwide company in HVAC technologies, and **SIT**, a multinational group leader in sustainable solutions for the Heating, Ventilation and Metering businesses, are proud to announce their **partnership for the launch of a new complete fan solution for residential heat pumps**.

The collaboration combines the quality and reliability of Panasonic Industry's Japanese-engineered motors with SIT's enhanced fluid dynamics and motor controls experience for the development of a complete fan solution specifically designed for residential heat pumps. The new application - which will be jointly presented to the market starting from the beginning of 2024 - will be adapted to the specific needs of each HP manufacturer to ensure the best performance, minimized noise and low consumption.

The **heat pumps market in Europe reached in 2022 1,5 million units** growing from about 1 million in 2021. **The market is expected to continue the growth trend over the next 5 years at a CAGR of 20%** driven by the heating electrification trend sustained by European Commission policies. A new generation of heat pumps is expected to be launched in the European market due to the adoption of the new green "policy" regarding the F-Gas regulations. Moreover, **European manufacturers of heat pumps are heavily investing in the development of new products and the localization of their supply chain in Europe**.

**Federico de' Stefani, Chairman and CEO of SIT** stated: *"This agreement is **a real milestone for SIT as it accelerates our entry in the heat pump sector**, supporting our growth targets in the ventilation market. The ventilation technology, where we plan to realize about 30% of our future revenues, is a key pillar of our transition to non-carbon heating and climate control solutions. Panasonic's reputation for producing some of the highest quality and reliable motors aligns seamlessly with SIT's dedication to ensuring successful solutions matching Original Equipment Manufacturers technical needs. By integrating Panasonic's motors into our appliances, we will offer a best-in-class solution to our present and future customers".*

*"We are very proud to enter into this partnership with SIT, as both companies share the goal of providing reliable, sustainable, and state-of-the-art solutions", says **Gerhard Scharf, Division Director at Panasonic Industry Europe**. "Besides our well-known compressors and pumps for HVAC applications, Panasonic Industry motors are recognized for their high efficiency and durability. We are therefore delighted to be able to offer this new solution together with such a renowned company as SIT."*

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**SIT**, through the Business Units Heating & Ventilation, Smart Gas Metering and Water 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 has signed up to the United Nations' Global Compact and its principles that promote doing business in a responsible way. 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 ("Value Water for Italy Community") - [www.sitcorporate.it](http://www.sitcorporate.it)

**Panasonic Industry Europe GmbH** is part of the global Panasonic Industry organization, one of the five major operating companies within Panasonic Holding. Panasonic Industry Europe provides products and services for industrial customers all over Europe. Panasonic Industry Europe is committed to enabling customers to achieve their goals in a broad range of industrial sectors such as mobility, infrastructure, automation, medical, appliances, smart living, and security. With the know-how of devices and solution technologies, cultivated through a global mindset and over a century of tradition, Panasonic Industry collaborates closely with customers to create a sustainable future. Panasonic Industry Europe's broad and diverse product portfolio encompasses key electronic component sectors including electromechanical and passive components, batteries and other energy products, sensors and wireless connectivity modules, thermal management materials and custom solutions, as well as automation devices & solutions. More about Panasonic Industry Europe: <http://industry.panasonic.eu>

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