



## ITALIAN WAKE-UP CALL



MEDIOBANCA  
RESEARCH

**29 November 2023**

### **SIT (N) – Presents smart water meter for residential applications for the European market**

SIT announced that it will present at Enlit Europe its new smart water meter for residential applications, leveraging ultrasonic technology and advanced measurement capacity, developed in joint venture with GWF. This new product will capitalize on increasing need for updating the existing obsolete water network which causes around 40% of water waste in Italy (double than Europe's average), an issue also targeted by national NRRP. The press release adds that this new product (SmartIO) will firstly target Iberian and Italian utilities. We welcome the launch of this new product as it represents a positive result of the partnership with GWF. We also believe that it will allow to better penetrate the water meters market segment presenting significant growth potential. We have a Neutral rating on the name.