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SIT (N) – Signed a contract for smart gas meters worth >€20m with one of the largest European energy companies

SIT announced last Friday to have signed an over €20m contract with one of the largest European energy companies for the supply of cutting-edge smart gas metering solutions. The press release added that the contract will last “several years” and is related to MeterSit’s flagship residential smart gas meters, designed to meet the highest standards of accuracy, reliability, and connectivity and enabling real-time monitoring and management of energy consumptions. Positive news for the company as it testifies technological leadership in the smart meter segment, while improving visibility over revenues evolution for the coming years and enhancing geographical diversification in the Business Unit. We have a Neutral rating on the name.