

SIT SIGNS AGREEMENT TO ACQUIRE CONTHIDRA

**The transaction strengthens the Group's international footprint
in the water metering sector**

Padova, February 18, 2026 – SIT announces the signing of an agreement to acquire 100% of Conthidra, a Spanish company active in the distribution of products and solutions for water consumption measurement, further strengthening its position in the European water market.

The transaction follows the Group's entry into the water metering business at the end of 2020 with the acquisition of Janz and represents a further step in SIT's growth strategy through targeted acquisitions.

Through Conthidra, in which SIT already held a 24.9% equity stake, the Group strengthens its presence in the Spanish metering market—one of the largest in Europe—and enters the submetering segment, which focuses on measuring water consumption at the level of individual residential units or end users within buildings with centralized meters.

Founded in 1999 and headquartered in Seville, Conthidra is a leading distributor of metering and submetering devices in Spain, with a growing footprint in Latin America. In 2025, the company generated about €10 million in revenue, up 20% from the previous year, and €0.6 million in EBITDA.

“With this transaction, we are resuming our acquisition strategy” said Federico de’ Stefani, Chairperson and Chief Executive Officer of SIT. “Conthidra allows us to directly address a strategic and growing market such as Spain while also entering the submetering segment. We continue to invest in water, which will increasingly represent a core area of activity for SIT”.

Since 2021, SIT has accelerated Janz's growth by expanding its product portfolio and technologies, particularly through the introduction of smart and ultrasonic water meters, doubling the company's revenues in line with the industrial targets set at the time of acquisition.

In 2025, SIT launched Smartio, a next-generation smart water meter that represents a key milestone in the Group's water strategy, transforming the meter into a digital platform capable of generating data, services, and long-term value for utilities, smart cities, and sustainable resource management.

Conthidra's management team will remain in place, continuing to lead the company's expansion in Spain and Latin America and ensuring continuity in operations and in relationships with key customers and suppliers.

The deal is expected to close in the second quarter of 2026, pending customary conditions, including the completion of due diligence. The acquisition is not expected to materially affect the Group's net financial position.

SIT was advised by the law firm SAT – Spinazzi Azzarita Troi Genito Scimemi, with Mariscal Abogados providing support in Spain. The sellers were represented by Arellano Asociados.

SIT, through its Business Units Heating & Ventilation, Smart Gas Metering, and Water Metering, creates intelligent solutions for environmental condition control and consumption measurement for a more sustainable world. A multinational leader in its reference markets and listed on the Euronext Milan segment, SIT aims to be the leading sustainable partner for energy and climate control solutions serving client companies, paying great attention to experimentation and the use of alternative gasses with low environmental impact. The group has production sites in Italy, Mexico, Romania, China, Tunisia, and Portugal, and has a commercial structure covering all global reference markets. SIT adheres to the United Nations Global Compact and its related principles that promote a responsible way of doing business and has obtained the Gold sustainability rating by EcoVadis. SIT is also a member of the European Heating Industry and the European Clean Hydrogen Alliance, as well as the Water Value Community for Italy - www.sitcorporate.it/en

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