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Informazione Regolamentata n. 20105-36-2022	Data/Ora Ricezione 29 Aprile 2022 13:18:15	Euronext Milan
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Societa' : SIT

Identificativo : 161223

Informazione  
Regolamentata

Nome utilizzatore : SITN05 - Giulia Maso

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Diffusione presunta

Oggetto : SIT S.p.A., Shareholders' Meeting  
approves 2021 Annual Accounts and  
dividend of Euro 0.30 per share.

*Testo del comunicato*

Vedi allegato.



# SIT spa

PRESS RELEASE

## **SIT SPA, Shareholders' Meeting approves 2021 Annual Accounts and dividend of Euro 0.30 per share**

- **Annual Accounts and dividend of Euro 0.30 per share<sup>1</sup> approved.**
- **2022 Remuneration Policy approved.**
- **New buy-back plan approved.**

**Padua, April 29, 2022** – The Shareholders' Meeting of SIT S.p.A., chaired by Federico de' Stefani, was held on April 29, 2022 by audio-video conferencing.

**Approval of the separate financial statements at December 31, 2021** - The Board of Directors approved the separate financial statements at December 31, 2021 of SIT S.p.A., which report a net profit of Euro 9.0 million, and noted the consolidated financial statements and the 2021 non-financial report.

**SIT S.p.A. 2021 financial results** - While reference should be made to the Press Release issued on March 22, 2022 for further details - on the approval of the separate and consolidated financial statements of SIT by the Board of Directors - the key financial highlights are presented below.

In 2021, SIT returned:

- Consolidated revenues of Euro 380.5 million (+18.6% on 2020);
- Heating Division sales of Euro 298.3 million (+19.8% on 2020);
- Metering Division sales of Euro 76.9 million (+12.1% on 2020);
- Consolidated EBITDA of Euro 51.2 million, (+17.4% on 2020);
- Adjusted consolidated net profit of Euro 16.3 million (+21.7%, 4.3% margin), compared to Euro 13.4 million in 2020 (4.2% margin);
- Operating cash flow of Euro 27.2 million, after investments of Euro 26.1 million;
- Net financial position of Euro 106.7 million (Euro 116.0 million at end of 2020).

**Remuneration Policy Approved** - The Shareholders' Meeting approved the Remuneration Policy for 2022. For further details, please refer to the Remuneration Report available on the website [www.sitcorporate.it](http://www.sitcorporate.it) > "Corporate Governance" > "Assemblee degli azionisti" section and on the "eMarket STORAGE" authorised storage mechanism at [www.emarkestorage.com](http://www.emarkestorage.com).

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<sup>1</sup> The Board of Directors of SIT S.p.A. has set the dividend coupon date as May 9, 2022, a record date of May 10, 2022 and dividend payment date of May 11, 2022.



# SIT spa

**Approval of a new buy-back plan** - The Shareholders' Meeting approved the proposal to authorise the purchase and disposal of treasury shares, whose details are available in the press release issued on March 22, 2022, in addition to the "Illustrative Report of the Board of Directors on the matters on the agenda of the Shareholders' Meeting"<sup>2</sup>.

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For further details on the Shareholders' Meeting motions, please refer to the minutes of the Shareholders' Meeting, which will be published according to the terms and procedures provided for by the applicable laws and regulations.

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## **Declaration of the executive officer responsible for the preparation of the company's financial statements**

The manager responsible for the preparation of the Company's accounts, Paul Fogolin, hereby declares, as per Article 154-*bis*, paragraph 2, of the "Testo Unico della Finanza", that all information related to the Company's accounts contained in this press release are fairly representing the accounts and the books of the Company.

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SIT, through its two divisions Heating and 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 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)

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<sup>2</sup> The document is available at the following link: <https://www.sitcorporate.it/app/uploads/2022/03/SIT-Relazione-degli-amministratori-sui-punti-all-O.d.G.-Assemblea-del-29.04.2022-definitivo.pdf>

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