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Informazione Regolamentata n. 20105-43-2021	Data/Ora Ricezione 29 Aprile 2021 13:10:38	MTA
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Informazione
Regolamentata
Nome utilizzatore : SITN05 - Giulia Maso
Tipologia : 2.4; 1.1; 3.1
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Data/Ora Inizio : 29 Aprile 2021 13:10:39
Diffusione presunta
Oggetto : SIT S.p.A. - Shareholders' Meeting
approves 2020 Annual Accounts and
dividend of Euro 0.28 per share.

Testo del comunicato

Vedi allegato.



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PRESS RELEASE

SIT S.p.A., Shareholders' Meeting approves 2020 Annual Accounts and dividend of Euro 0.28 per share.

Shareholders' Meeting also approves three SIT share-based remuneration plans.

- **Annual Accounts and dividend of Euro 0.28 per share¹ approved.**
- **2021 Remuneration Policy approved.**
- **New buy-back plan approved.**
- **Three SIT share-based remuneration plans approved.**

Padua, April 29, 2021 – The Shareholders' Meeting of SIT S.p.A., chaired by Federico de' Stefani, was held on April 29, 2021 by audio-video conferencing.

Approval of the separate financial statements at December 31, 2020. The Board of Directors approved the separate financial statements at December 31, 2020 of SIT S.p.A., which report a net profit of Euro 9.59 million, and noted the consolidated financial statements and the 2020 non-financial report.

SIT S.p.A. 2020 financial results - While reference should be made to the Press Release issued on March 29, 2021 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 2020, SIT returned:

- Consolidated revenues of Euro 320.7 million (-8.9% on 2019);
- Heating Division sales of Euro 249.0 million (-4.2% on 2019, -3.5% at like-for-like exchange rates);
- Smart Gas Metering Division sales of Euro 68.6 million (-22.6% on 2019);
- Consolidated adjusted EBITDA of Euro 44.6 million, 13.9% revenue margin (-7.7% on 2019);
- Adjusted consolidated net profit of Euro 13.4 million (-10.0% on 2019);
- Net financial position (debt) of Euro 115.8 million (Euro 78.4 million at end of 2019), including acquisition cost of Janz of Euro 29.7 million and IFRS 16 impact of Euro 15.4 million.

¹ The Board of Directors of SIT S.p.A. has set the dividend coupon date as May 10, 2021, a record date of May 11, 2021 and dividend payment date of May 12, 2021.



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Remuneration Policy Approved - The Shareholders' Meeting approved the Remuneration Policy for 2021. For further details, please refer to the Remuneration Report available on the website www.sitcorporate.it > "Corporate Governance" > "Shareholders' Meeting" section and on the "eMarket STORAGE" authorised storage mechanism at www.emarkestorage.com.

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 29, 2021, in addition to the "Illustrative Report of the Board of Directors on the matters on the agenda of the Shareholders' Meeting"².

Approval of three company share-based remuneration plans - The Shareholders' Meeting approved three SIT share-based remuneration plans for - with regards to the "performance shares" and "restricted shares" plans - the beneficiaries to be identified individually by the Board of Directors from among the company's executives and employees, including any senior executives, and/or of the subsidiaries, in view of the importance of the role within the organisation and, for the "Advisory Board" plan, the members appointed by the Board of Directors on May 6, 2020. For the terms and conditions of the three plans, reference should be made to the respective disclosure documents available on the website www.sitcorporate.it > "Corporate Governance" > "Shareholders' Meeting" section and on the "eMarket STORAGE" authorised storage mechanism at www.emarkestorage.com.

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.

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.

² The document is available at the following link: https://www.sitcorporate.it/app/uploads/2021/03/4-SIT-Relazione-degli-amm-ri-sui-punti-all_O.d.G.-Assemblea-del-29.04.2021-def.pdf



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The SIT Group, through its two divisions Heating and Smart Gas Metering, creates intelligent solutions that manage climate control and measure consumption for a more sustainable world. A market-leading multinational company, listed on the MTA segment of Borsa Italiana, SIT aims to be the number one sustainable partner for 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 Hydrogen Alliance - www.sitcorporate.it

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