

<p>Informazione Regolamentata n. 20105-34-2024</p>	<p>Data/Ora Inizio Diffusione 11 Giugno 2024 12:15:10</p>	<p>Euronext Milan</p>
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Societa' : SIT

Identificativo Informazione Regolamentata : 192059

Utenza - Referente : SITN05 - Giulia Maso

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Oggetto : SIT S.p.A., the Shareholders' Meeting approves the financial statements and the Non-Financial Statement for the year 2023.

Testo del comunicato

Vedi allegato

SIT S.p.A., the Shareholders' Meeting approves the financial statements and the Non-Financial Statement for the year 2023

- Financial statements and Non-Financial Statement for 2023 approved
- Approved the destination of the year's result;
- An alternate auditor has been appointed to supplement the Board of Statutory Auditors (a body in office until 2025);
- 2024 Remuneration Policy approved;
- The amendment of articles 8, 9, 10, 16, 17 and 24 of the Articles of Association has been resolved.

Padua, 11 June 2024 – SIT S.p.A., a company listed on the Euronext Milan segment of the Italian Stock Exchange, announces that the Ordinary and Extraordinary Shareholders' Meeting, chaired by Federico de Stefani, was held today in hybrid mode and on first call. The main deliberations of the Shareholders' Meeting are as follows:

Approval of the financial statements for the year ended 31 December 2023 – The Shareholders' Meeting of SIT S.p.A. resolved to approve the separate financial statements on 31 December 2023 of SIT S.p.A., which closed with a loss of 29.3 million Euros and took note of the consolidated financial statements on 31 December 2023 and the consolidated non-financial statement for the year 2023.

In 2023 SIT S.p.A. achieved:

- ❖ Consolidated revenues of Euro 326.3 million;
- ❖ Heating & Ventilation Division sales of Euro 234.0 million;
- ❖ Metering Division sales of Euro 88.6 million, of which Smart Gas Metering sales of Euro 60.0 million and Water Metering of Euro 28.6 million;
- ❖ Consolidated adjusted EBITDA of Euro 29.0 million;
- ❖ Consolidated adjusted net loss of Euro 0.3 million, compared to a net profit of Euro 10.9 million in 2022;
- ❖ Operating cash flow of Euro -14.9 million after investments of Euro 23.0 million;
- ❖ Consolidated net financial position of Euro 153.7 million (Euro 130.5 million at the end of 2022).

For further details on the financial results as at 31 December 2023, please consult the Press Release issued on 24 April 2024.

Allocation of the 2023 rear result - The Shareholders' Meeting of SIT S.p.A. resolved to:

- ❖ use the extraordinary reserve of €24,726,475 to cover the loss for the year;
- ❖ use the reserve of first year IAS/IFRS application of euro 564,567 to cover the loss for the year;
- ❖ use the reserve for exchange differences of €161,178 to cover the loss for the year, since the conditions that required its establishment as provided for by Article 2426 no. 8-bis of the Italian Civil Code have ceased to exist;
- ❖ carry forward the residual loss of €3,866,613.

Appointment of an alternate auditor to supplement the Board of Statutory Auditors - The Shareholders' Meeting of SIT S.p.A. resolved to appoint Prof. Sabrina Gigli as alternate auditor to replace the late Ms. Alessandra Pederzoli. On the basis of the communications made to the Company and to the public, Prof. Sabrina

Gigli does not hold, at the time of her appointment, shares in SIT S.p.A. Prof. Gigli's curriculum vitae is available on the website www.sitcorporate.it > the "Corporate Governance" section > "Shareholders' Meetings" > "Ordinary Shareholders' Meeting of 11 June 2024" and on the authorized storage mechanism "eMarket STORAGE" at www.emarkestorage.com.

In accordance with the relevant legislation in force and the Articles of Association, the gender distribution criteria has been respected.

2024 Remuneration Policy approved – The Shareholders' Meeting approved the 2024 Remuneration Policy. For details, please refer to the Remuneration Report available on the website www.sitcorporate.it > the "Corporate Governance" section > "Shareholders' Meetings" > "Ordinary Shareholders' Meeting of 11 June 2024" and on the authorised storage mechanism "eMarket STORAGE" at www.emarkestorage.com.

Extraordinary resolution in relation to the amendment of the Articles of Association of SIT S.p.A. - The Shareholders' Meeting of SIT S.p.A. resolved to amend articles 8, 9, 10, 16, 17 and 24 of the Articles of Association, as detailed in the "Explanatory Report of the Board of Directors on the only item on the agenda of the extraordinary session" available on the website www.sitcorporate.it > the "Corporate Governance" section > "Shareholders' Meetings" > "Ordinary Shareholders' Meeting of 11 June 2024" and on the authorized storage mechanism "eMarket STORAGE" at www.emarkestorage.com.

For further information on the resolutions of the Ordinary Shareholders' Meeting, please refer to the minutes of the Shareholders' Meeting, which will be published within the terms and in accordance with the procedures provided for by the applicable laws and regulations.

Statement of the manager responsible for preparing the company's financial reports

The manager responsible for preparing the company's financial reports, Mr. Paul Fogolin, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

SIT, through its Heating & Ventilation, Smart Gas Metering and Water Metering Business Units, creates intelligent solutions for controlling environmental conditions and measuring consumption for a more sustainable world. A leading multinational in its reference markets and listed on the Euronext Milan segment, SIT aims to be the main sustainable partner of energy and climate control solutions at the service of client companies, paying great attention to the experimentation and use of alternative gases with low environmental impact. The group is present with production sites in Italy, Mexico, Romania, China, Tunisia and Portugal, as well as having a commercial structure that covers all the world reference markets. SIT adheres to the United Nations Global Compact and the principles related to it that promote a responsible way of doing business. SIT is also a member of the European Heating Industry and the European Clean Hydrogen Alliance, as well as the Community Valore Acqua per l'Italia. In 2024 it obtained the sustainability rating "Gold" by EcoVadis - www.sitcorporate.it

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