

PETTINAROLI
GROUP

The Chronicles

thrice-yearly newsletter with featured news and recent updates of Pettinaroli Group worldwide

SUSTAINABILITY AS A CORPORATE STRATEGY

PROJECTS

HCi supplier for new San Antonio Spurs headquarters

EXHIBITIONS

The new metering kits launched in Madrid

SUSTAINABILITY

Photovoltaic system doubles

N°22 - DECEMBER 2023



MERRY CHRISTMAS

&

happy new year



Take a look
at our new corporate video

Click on the link below to watch



ENG



ITA

EDITORIAL

by Ugo Pettinaroli - CEO

Dear Readers, Colleagues, Partners, Friends,

2023 has been another year of **great commitment and strong efforts** to partially compensate the **general economic slowdown** and the fall of our sales in some of the export markets.

The very strong increase of almost 40% of our global consolidated turnover achieved in the last couple of years, when both our revenues and net results enjoyed a double-digit rise, did not allow a third consecutive year of growth.

However, despite the difficult economic outlook of 2024, I feel confident that, thanks to the many new products in our pipeline, and also to several new markets opened or consolidated, our team both in Italy and in all our foreign subsidiaries, will be able **to deliver an improved service to all our customers worldwide**. We also participated in the last few months to **many shows** in North, South and Central America as well as in Europe, and we look forward to the **next year MCE Show**, which will take place mid of March in Milano, where other new products will be shown.



We are proud to say that **some key achievements obtained in 2023** could be summarized as follows:

- more than 40% of our revenue has been generated from **products launched in the last four years**.
- few new export markets have been **opened or consolidated**, since the start of the pandemic.
- thanks to a strong commitment of all our teams, well represented in a new working group driven with the support of an external expert, **the first sustainability report will be printed already next spring**.

Our family and Board of Directors' **future focus will be addressed** in Italy as well as in all our 8 branches worldwide to:

- create a **positive and collaborative** working place
- attract the **best people** everywhere
- **develop and consolidate the selected KPI parameters at all levels**, giving priority to health and safety, always in favor of a continuous improvement and innovation.

In conclusion, as previously stated, **we will all together work for a better future** also for the next generations. Hoping to meet you all in person next year, **I would like to wish to you and to all your families, a Merry Christmas and a prosperous, safe and healthy 2024!**

On behalf of the whole Pettinaroli Family

WINTER '23

by Laura Fortis Pettinaroli - Presidente

Esteemed employees, suppliers and customers,

we have quickly reached, once again, the gates of Christmas. Another **eventful and challenging year** has thus come to an end, leaving our administrative department (led by our tireless **Maria Pia**) dealing with the closing of the operating results, which at the consolidated level would seem to be **in line with last year**, despite the major economic slowdown that has characterized many markets in this difficult 2023.

Our Fratelli Pettinaroli's **eighty-fifth anniversary celebration** came to a successful conclusion. In particular, on **Friday, September 8th**, we had the pleasure and honor of hosting all of our Pettinaroli and TSM Galvanocromo employees, setting up a tensile structure and entertaining the **party with live music and a barbecue** served to all attendees, right here at the company.

It is always exciting and gratifying for me to see, on these kinds of anniversaries, the gratitude that **our loyal employees** show towards us, noting and appreciating what has been done over the years by my husband **Peppino** and my brother-in-law **Mario**, and what I still continue to do together with my **nieces and nephews** as well as my **grand-nephews**, in order to offer everyone a respectable, satisfying and safe place to work, always in virtue of the enhancement of our beloved territory.

We have also completed the **district heating** works for our production departments and we are at this moment in the process of building the walls of the **new automatic vertical warehouse**, adjacent to the current assembly area, which is scheduled to be completed by the end of next year. I would like to emphasize again how proud I am of the foresight I had during the 1970s and 1980s in acquiring, with considerable difficulty, hectare after hectare of land parcels that, although left unused for more than thirty years, today have proven to be **not only useful but strategic** for the extension of our production areas, with the aim of staying on par with the growth of our Group in global markets.

Before concluding, I would like to extend a **special thanks you** to my affectionate bar rod suppliers, who day after day continue to do their best to serve our company in the best possible way with their valuable work. I remind them that, as usual, they are always welcome here at my office for a Christmas greeting.

Looking forward to a virtuous 2024, I wish all of you and your families a peaceful holiday season.



On behalf of the whole Pettinaroli Family

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The exhibitions

Climatización y Refrigeración in Madrid closes an hectic tradeshow season. The event was a great success with the public and was the ideal showcase for the launch of the new metering kits.



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Pettinaroli Middle East 2023 Convention

In Dubai, an evening to celebrate Pettinaroli's 85th Anniversary and introduce the latest HVAC innovations dedicated to the Gulf countries.

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Photovoltaic system doubles

Last September, the work that led to the doubling of the photovoltaic plant's extension began. Today we finally see their completion.

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SION DISTRICT INCLUDING THE RAILWAY STATION CHANGES ITS FACE. PETTINAROLI IS AMONG THE SUPPLIERS OF THE MAJOR BUILDING REDEVELOPMENT PROJECT IN THE HEART OF THE SWISS CITY.

SION COUR DE GARE

Rendering of Cour de Gare district in Sion.
(credits: cour-de-gare.com)

SION - SWITZERLAND

With stores, offices, housing, schools, a hotel, a concert hall and conference auditorium, **Cour de Gare** is set to transform the face of the Swiss town of Sion, permanently. The project covers an area of more than 16.000m² and includes 8 buildings. This **multifunctional complex**, just a stone's throw from the station, will not only add to the charm of the entire town, but also renew an area with strong development potential.

THE PROJECT AND SUPPLY

Through collaboration with the prestigious engineering firm **Tecnoservice**, Pettinaroli was specified as the supplier of all balancing valves, specifically the **92 Dynasty series PICVs**.

The special feature of the supply is that the Dynasty PICVs have been combined with **CV90 flow measurement devices**. In this way, not only will it be possible to verify the correct operation of the PICVs through their pressure taps, but also **to detect their actual flow rate at any time** through the CV90 device.

PHUKET CARNIVAL VILLAGE

*PICV Pettinaroli in the
new Thai shopping mall*

PHUKET - THAILAND

Central Retail Corporation (CRC), the country's largest retailer, has opened a new shopping complex in Phuket for the Robinson Lifestyle chain. The compound, worth **1.3 billion baht** (more than 33 million euros), is expected to receive a traffic of between 18.000 and 20.000-25.000 visitors per weekend.

THE PETTINAROLI SOLUTION

The project carried out by contractor Chamnankij Engineering involved the supply of **Pettinaroli 92 Dynasty series** and **EvoPICV 83 series** balancing valves.

A key feature of the Dynasty 92 series PICVs is the **dirt-free cartridge** capable of operating with dirty water without drops in performance or need for extra maintenance.

The **rotating EvoPICVs of the 83 series**, on the other hand, feature a presetting device and an integrated flushing mode.



Pictures of the facade and lobby of Carnival Village in Phuket. (credits: phuket101.net)



LONDON LEAPFROG PROJECT

LONDON - UK

Designed by renowned architectural firm **Make** and located in the dynamic EC3 insurance district of the City of London, the 40 Leadenhall Street named **Leapfrog Project** seeks to be environmentally friendly. In fact, CO2 emissions estimates are 30% lower than current regulations and in line with **BREEAM Excellent criteria**.

WHY PETTINAROLI?

Pettinaroli UK secured the supply of more than 2.500 **Vortex4 pre-assembled kits** (including actuators), working with **Phoenix ME**, one of the UK's most prestigious mechanical and electrical contractors.

The **strengths of the proposal** were:

- Availability of **BG29 and Compact** variants
- **Dirt-resistant PICV**
- **Flushing bypass** with the highest Kvs and lowest resistance available in the UK market
- Component design for **optimal maintenance**, modifiable and reusable
- **Full-bore flushing** to ensure high flushing rates.

These advantages and the ability to meet the **strict delivery schedule** required by the customer, in part due to local stock, made Pettinaroli UK the right supplier for this iconic building reshaping the London skyline.





SAN ANTONIO – TEXAS VICTORY CAPITAL PERFORMANCE CENTER

SAN ANTONIO - USA

In August 2023, the San Antonio Spurs debuted their brand-new training facility, called the **Victory Capital Performance Center**.

This 134.000 square-foot performance center serves as the **new headquarters for the basketball franchise** and will anchor a multi-building complex on a 45-acre site known as **“The Rock at La Cantera”**.

This NBA training center brings to life cutting edge innovation and includes a motion capture shooting lab, hydrotherapy pools, sensory

deprivation tank, team dining room, and kitchen. The programming and design will support all aspects of physical and emotional needs for players, staff, and administration.

HCi, in partnership with **Texas Air Products** of San Antonio and mechanical contractor **Dynamic Systems**, was chosen for this prestigious project. A comprehensive, **custom solution** was developed, consisting of **manual style balancing kits for the buildings**: Pettinaroli’s TB-SS balancing valves; plus AHUs, VAVs, FCUs, Pump trim, Chillers, and pool equipment.

LATIN AMERICA

two months of events

An hectic end of summer for Pettinaroli in Latin America. After a slow recovery in markets still reeling from the 2020 pandemic, Central and South American business restarted stronger than ever, and with it the **HVAC-R trade shows**. The first to take place in order was **RefriAmericas**, July 26th and 27th in San Juan, Puerto Rico, with **Alberto Calderano** and **Omar Espitia Giraldo** as references at the Pettinaroli booth. Then just over a month later, **Febrava** was on stage in São Paulo, Brazil (September 12th to 15th). For the occasion **Alberto Calderano** was joined by **Paolo Montafia**, **Oswaldo Castellanos Souza** and **Davide Fornara**. From September 19th to 21st it was then Mexico City's turn, with **AHR Mexico 2023** that saw Pettinaroli attending with a booth managed by **Hector Trejo** and the ever-present **Alberto Calderano**, who then closed this very intense South American trade fair tour in Cartagena, Colombia, flanked once again by **Omar Espitia Giraldo**, presiding at the Pettinaroli booth at **ExpoAcaire 2023**.





CLIMATIZACIÓN y REFRIGERACIÓN MADRID

*The event has been the benchmark
in the Iberian and international markets for years*

MADRID - SPAGNA

Climatización y Refrigeración returns two years after the great success of the last edition. The one in Madrid is **among the most important exhibitions** for the air conditioning, heating, ventilation, industrial and commercial refrigeration sectors, showcasing the progress of an industry strongly characterized by its capacity of **technological innovation and commitment to sustainability** and energy efficiency.

For Pettinaroli, this is now a fixed appointment and an opportunity to meet with players not only from

the Iberian market but also from Latin America. Moreover, the 2023 edition was a showcase for the launch of **new solutions dedicated to sanitary water and heating metering**.

Alberto Calderano, Luca and Ugo Pettinaroli and the technical and sales staff represented the company at the exhibition booth, meeting the many attending professionals and illustrating the numerous **HVAC solutions** dedicated to the Iberian market.

The appointment with C&R is renewed to **2025** where Pettinaroli will certainly be among the protagonists.





Switch Plus

THE NEW PETTINAROLI METERING SOLUTIONS

OPTIMETER & ENERGY SAVER

Pettinaroli's OptiMETER and Energy Saver kits for **metering of sanitary water, air conditioning and heating management systems** were among the main innovations showcased at the Climatización y Refrigeración trade show in Madrid.

OptiMETER kits offer a complete range of solutions for **managing and metering the consumption of sanitary water systems**. Available in different variants, they are capable of adapting to any installation need whether **in a single building unit or on centralized systems**.

Energy Saver kits, on the other hand, are dedicated to the **metering of air conditioning and heating systems**. Preassembled, with a factory warranty, they ensure that everything needed for an optimal system management and metering kit is provided in a single package. In fact, **Energy Saver kits include: balancing valve** complete with actuator, ball valve with integrated **FilterBall** filter, and **ultrasonic energy meter** for heating and cooling. The kits are available in standard, compact, switch, and switch plus versions, which can provide the optimal solution **for metering individual building units or centralized systems**.

Above: The whole Pettinaroli team present at the Climatización y Refrigeración booth.
Side page: Overview of the Pettinaroli booth at C&R 2023.

PRODUCTION

Works and investments move forward

MARCO PETTINAROLI SUMMARIZES RECENT AND NEXT DEVELOPMENTS IN PRODUCTION

SAN MAURIZIO D'OPAGLIO - ITALY

Work on the **automated warehouse** is progressing well, **keeping us on schedule**. We plan to complete the construction of the warehouse by early 2024, and then focus on the interior work. The next steps include making the floor, installing the fire protection system, implementing smoke sensors, lighting, setting up Wi-Fi connections, and installing surveillance cameras. We will then proceed with the installation of shelving. The goal is to hand over the warehouse to the automation company by mid-2024, **expecting the warehouse to be fully operational by January 2025**. Concerning **district heating**, work on the thermal power plant has been

successfully completed. We have installed 9 boilers and at present, the system is already operational in assembly, packaging and shipping departments. The pipes of the plant have been extended to all the buildings, and in the coming months we will proceed with the installation of the necessary **exchangers to connect the remaining departments**. To cope with new orders and projects, **two new valve assembly machines** are on their way, expected in early 2024. Then **two stem assembly machines** are scheduled to arrive in May 2024. Finally, we plan to acquire **two more assembly machines** and a **turning machine** that will arrive during 2024.

Aerial view of the construction work of the automated warehouse.



Pettinaroli STAFF

new entries



Malcolm Jefferson

Warehouse associate

Malcolm has several years of experience in manufacturing departments as a forklift operator, as well as experience with turret trucks. He will definitely be a valuable asset to the warehouse team in Jomar.



Nick Wojciechowski

Warehouse associate

Nick recently graduated from Utica High School, of which he was captain of the wrestling team for four years. We are happy to be able to count on Nick in this new role.



Jake Marinkovich

*Regional Sales Manager
Northwest region*

A business administration graduate of Washington State University, Jake has several years of experience selling to engineers, contractors and distributors. With his drive to excel he will add his skills to Jomar team.



Phil Robertson

*Regional Sales Manager
Eastern region*

Phil is a former U.S. Army veteran. A mechanical engineering graduate, he has extensive experience as a construction and sales engineer and, most recently, as general sales manager for Carolina Chillers.



Michael Pedersen

*Sales Representative
Southern Denmark*

Michael is already very familiar with the plumbing industry, having worked with installers for years. He joins the Danish team as manager of the southern areas of Jutland and Fionia.



ITALIAN TEAM CELEBRATES 85TH ANNIVERSARY

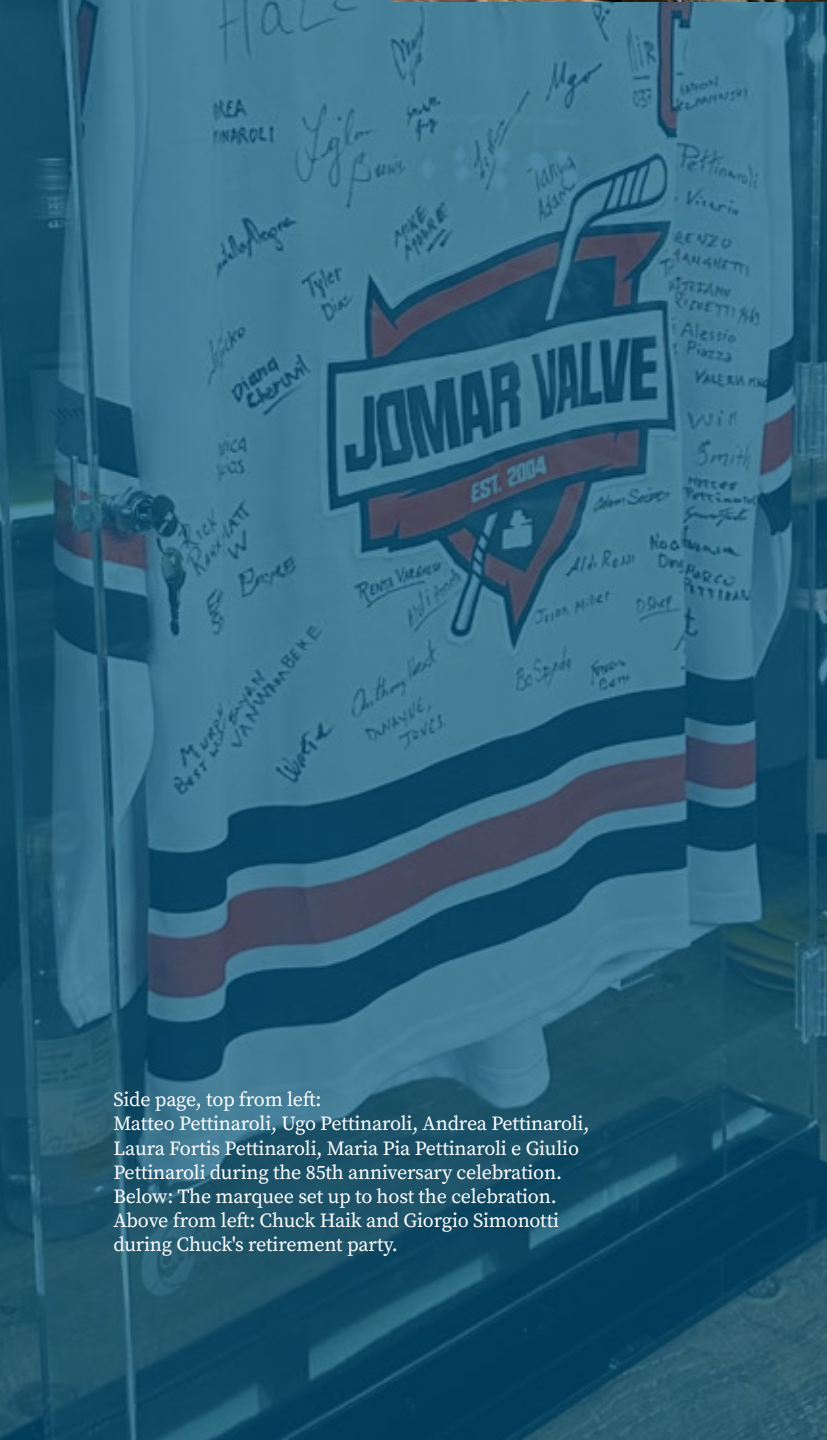
SAN MAURIZIO D'OPAGLIO - ITALY

The celebrations for Pettinaroli's 85th anniversary culminated with a party involving all the companies' staff in Italy.

On **Friday, September 8th**, at the San Maurizio d'Opaglio headquarters, the Pettinaroli Family organized a party in style to **celebrate this prestigious milestone** with all employees. A marquee capable of accommodating the more than 200 people who are part of the **Fratelli Pettinaroli and TSM Galvanocromo staff** was set up for the occasion. The event was framed by a beautiful end-of-summer evening enlivened by **live music and a barbecue** served to all participants.

The celebration peeked with the cutting of the cake and a thank-you speech to all employees by **President Laura Fortis Pettinaroli**.





THANKS CHUCK!

MINNEAPOLIS - USA

After **nearly 20 years** of service to Jomar and Pettinaroli, the incomparable **Chuck Haik** has announced his retirement, effective at the end of 2023. During his tenure, Chuck was instrumental in building a **new line up of lockwing** products to serve the natural gas sector. Over the years, this product line has grown to account for nearly 40% of the Jomar business. Chuck's contributions will no doubt have a **long lasting impact** in the way our businesses continue to thrive in the year to come; the wisdom and experience he's shared with his colleagues will always be cherished. To honor his service, a **surprise retirement party** was held in Stillwater, MN, on **August 4th**. Colleagues, friends and family from around the world came together to wish Chuck well in his next adventures, and to thank him for the **indelible impact** he has left on Jomar and Pettinaroli. He was presented with a **custom-made hockey jersey signed by all Jomar and Pettinaroli teammates**, and a touching video testimonial. Chuck, congratulations on an incredible career – we are grateful to have worked with you and **wish you nothing but the best in all that is to come!**

At the end of the event **Chuck commented as follows:** "It's interesting to be at this point in a career, but I always wanted to work for an international company. The **Natural Gas Industry was challenging** initially, and it took time for the utilites to realize the advantages our valve provides. Over time we've had **great success in the last 10 years**, and the teamwork between engineering, production, and the service Jomar provides our customers has made us the best supplier in the industry. So I want to thank all my friends on both sides of the Atlantic, **Tanya Adams, Giorgio Simonotti, Adam Stier and the Pettinaroli family** for the opportunity I've had and the success we've shared. It has been a lot of fun."

Side page, top from left: Matteo Pettinaroli, Ugo Pettinaroli, Andrea Pettinaroli, Laura Fortis Pettinaroli, Maria Pia Pettinaroli e Giulio Pettinaroli during the 85th anniversary celebration. Below: The marquee set up to host the celebration. Above from left: Chuck Haik and Giorgio Simonotti during Chuck's retirement party.

SUSTAINABILITY

Photovoltaic system doubles

THE PLANT WILL BE FULLY OPERATIONAL FROM THE BEGINNING OF 2024

SAN MAURIZIO D'OPAGLIO - ITALY

Electricity is an increasingly **essential resource** in every aspect of our everyday lives. Being able to generate it while **limiting the impact on the environment** has therefore become one of the most important challenges of our time. For a manufacturing company like ours, **investing in clean energy** is currently as much a choice as a requirement determined by the desire to pursue an increasingly **sustainable business model**.

For this reason, as early as 2010, the San Maurizio d'Opaglio headquarters was equipped with a **photovoltaic system** that extends over more than 5.000 m², covering a large part of the facilities. But

despite the significant degree of energy autonomy already achieved, the company has continued to invest in improving its clean energy performance.

In fact, since 2022 Pettinaroli has been using **electricity entirely from renewable sources**, and since last September work has begun on the **extension of the photovoltaic system**.

With the system operational in 2024, annual electricity production will increase from 400.000 average Kwh to about **900.000 average Kwh**, generating a substantial positive impact in terms of **clean energy** generated from its own sources.



The extension of the photovoltaic system distinguishable by the darker color of the panels. Side page: Still of the celebratory evening held in Dubai



DUBAI PETTINAROLI MIDDLE EAST 2023 CONVENTION

DUBAI - UNITED ARAB EMIRATES

On Monday, December 4th, "The Strength of Pettinaroli Group Worldwide" event was held at the **Palazzo Versace in Dubai** to celebrate **Pettinaroli's 85th anniversary** with partners and players in the Middle East region and to show them the latest innovations specifically designed for the Gulf markets.

The convention opened with a speech by **Ugo Pettinaroli (CEO)** who shared the path and vision that have guided the company over these 85 years. **Luca Pettinaroli (Global Marketing Manager)** followed up by describing the organization and the extensive services offered by the Pettinaroli Group in the Gulf regions. **Stefano Campagna (IICUAE President)**, then added a specific point of view on the commercial activity in the Emirates, while **Umesh Nair (Business Development Manager - Middle East)** and **Shehab Al Khatib (Technical Support Engineer)** then illustrated how Pettinaroli is continuing to develop and evolve its solutions to meet the needs of such a dynamic sector

as HVAC. At the end of the evening, **Pettinaroli's key business partners in the Gulf regions** were recognized for their **"Long-Lasting Partnership and Strategic Cooperation"**

The **companies awarded** were:

- **IICUAE** (Italian Industry & Commerce Office in the UAE)
- **DUTCO TENNANT LLC**
- **BAHWAN ENGINEERING COMPANY LLC**
- **ARABIAN CONTROLS W.L.L.**
- **JOHNSON CONTROLS AIR CONDITIONING AND REFRIGERATION FZE**
- **ADVANCE VALVES SOLUTIONS**



AVR GENERAL ASSEMBLY 2023 A LOOK AT THE "GREEN WAY"

*Sustainability as an opportunity at the center of the meeting
of the Italian Valve and Faucet Manufacturers Association*

The General Assembly of the members of our trade association **AVR (Italian Association of Manufacturers of Valves and Faucets)** was held this year on Lake Maggiore, in the splendid venues of the Grand Hotel des Iles Borromées, Stresa (VB), last November 10th, in the presence of political-institutional figures, both Italian and European.

"Towards a sustainable future for the valve and faucet manufacturing industry: the opportunities of the green way" was the title of this year's edition, at a historical moment where doing industry at the Italian and European level can no longer disregard regulations aimed at environmental protection, as well as ethical and social awareness.

Preceded by a business networking dinner on the evening of Thursday, Nov. 9th, the AVR 2023 Assembly was a showcase for **two days of in-depth discussions** on the main themes of our industry, such as dual use, exports, promotion of Made in Italy and future

prospects for the sector. After this year's decline of about 18%, **a slight growth is indeed expected in 2024** for the Italian valves and fittings sector: production is expected to increase by 0.2%, rising to 9.350 million euros. However, in this context, as President **Sandro Bonomi** well pointed out, inflation and geopolitical instability that have affected industry and consumers will have to be taken into account. However, **our industry is stable** thanks to its focus on innovation and technological excellence.

At the end of the morning on Friday, Nov. 10th, the awards of AVR's historical companies were held: with congratulations from the President and Secretariat, **Ugo Pettinaroli** collected the special award for **85 years in business of Fratelli Pettinaroli S.p.A.**

Finally, **Luca Pettinaroli** was reappointed **Group Leader of the AVR Marketing Commission** for the current biennium.

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The Chronicles


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Middle East

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UK

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SUISSE S.A.

 **PETTINAROLI**
S.P.A.

 **Jomar**
VALVE

UMG

HCI
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