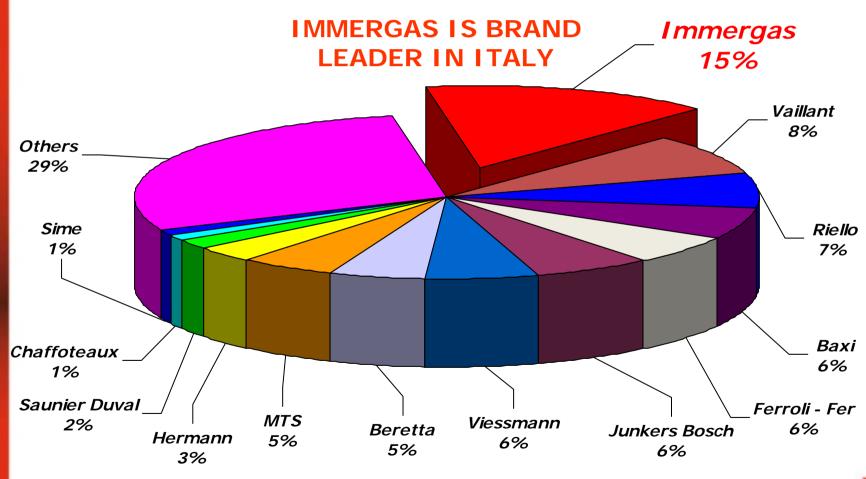


## Condensing boilers in Italy

## MANUFACTURERS POSITION YEAR 2011

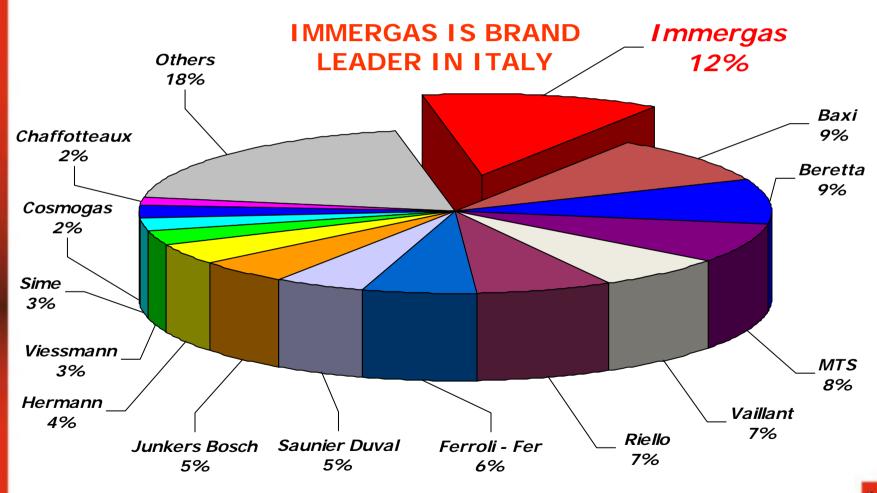






## IMMERGAS in Italy

## MANUFACTURERS POSITION YEAR 2011



SOURCE: IMMERFIN STRATEGIC MARKETING DEPT

