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Societa' : TREVI GROUP

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Diffusione presunta

Oggetto : TREVI GROUP Press Release stock grant

Testo del comunicato

Vedi allegato.



Press Release issued in accordance with Article 84-bis, paragraph 3, of the rule adopted with Consob Resolution no. 11971 of 14 May 1999 as subsequently modified (the “Listing Rules”) regarding the adoption of a Stock Option Plan

Cesena, 12 April 2017 – Today the Board of Directors of Trevi – Finanziaria Industriale S.p.A. (the “**Company**”), on the proposal of the Appointments and Remuneration Committee and also, in accordance with Article 2389 of the Italian Civil Code, having received the favourable opinion of the Board of Statutory Auditors, decided to propose that the Shareholders’ Meeting approve a plan to grant ordinary shares free of charge (the “**Stock Option Plan**”) to permanent employees of the Company and to directors with specific responsibilities within the Company or the companies it controls under Article 2359 of the Italian Civil Code (the “**Subsidiaries**” and, together with the Company, the “**Group**”) who will be identified, at the sole discretion of the Board of Directors, from those executives with significant decision-making responsibilities or who are part of the management of the Company and of the Subsidiaries.

Reasons for the Plan

The Plan aims to increase the loyalty of the directors and employees of the Company and its Subsidiaries who hold key positions and are, therefore, more directly responsible for the corporate results achieved and to motivate them to remain within the Group and create value for both the Company and its shareholders.

Beneficiaries

The beneficiaries of the Stock Option Plan will be identified by the Board of Directors, having verified the existence of certain conditions, from among the permanent employees and/or the directors of the Company and of its Subsidiaries with significant strategic responsibilities or who are part of the management of the Company and of the Subsidiaries (the “**Beneficiaries**”).

The names of the Beneficiaries and the other information required under paragraph 1 of Form 7 in Attachment 3A of the Listing Rules will be given, where necessary, when the Plan is implemented in accordance with the requirements of Article 84-bis, paragraph 5, letter a) of the Listing Rules.

The Plan

Under the Stock Option Plan, Beneficiaries will be granted rights to a maximum of 700,000 ordinary shares of the Company, with a nominal value of Euro 0.50 per share and listed on the Italian Stock Exchange (*Mercato Telematico Azionario*) organised and managed by Borsa Italiana S.p.A. (equal to 0.425% of the share capital entitled to vote and to 0.425% of the ordinary share capital), in the form of dematerialised securities.

The decision on the allocation and the number of rights granted to each Beneficiary, will be decided by the Board of Directors during 2017, and may also be granted in more than one instalment, on the proposal of the Appointments and Remuneration Committee, on the basis of the role and responsibilities of each Beneficiary within the Company and the Group.

Each Beneficiary will have the right to receive one share free of charge for every vested right at the end of the three-year period 2017 -2018 - 2019.

The rights will vest and thereby give the right to receive the underlying shares at the end of the three-year period 2017-2019 on the suspensive condition that the vesting conditions have been met and that the Board of Directors has verified that these conditions have been met.

Specifically, (i) 40% of the total number of rights given to a Beneficiary will vest at the end of the vesting period on the condition that the fiduciary relationship between the employee or director and the Company or one of its subsidiaries is ongoing and (ii) 60% of the total number of rights given to a Beneficiary will vest at the end of the vesting period on the condition that the performance objectives have been reached and that the fiduciary relationship between the employee or director and the Company or one of its subsidiaries is ongoing.

The performance objectives will be determined by the Board of Directors on the proposals of the Appointments and Remuneration Committee that are based on indicators that are consistent with the strategic priorities of the Group for sustainability over time and with the interests of the shareholders.

20% of the shares granted to each Beneficiary at the end of the vesting period will be subject to a lock-up period of twelve months starting from the date the shares are granted.

All shares will be delivered by 30 June 2020.

The Board of Directors' explanatory report and the Information Document for the Stock Option Plan will be made publicly available within the legal time requirements for the Shareholders' Meeting that has been convened at first call in 15th May 2017 at 11.00 hours and, if required, at second call on 16 May 2017 at 11.00 hours, in accordance with the requirements of Articles 114-*bis* and 125-*ter*, paragraph 1, of Legislative Decree of 24 February 1998 no. 58 and subsequent amendments and 84-*bis* and 84-*ter* of the Listing Rules.

About TREVI GROUP:

Trevi Group is a worldwide leader in the field of soil engineering (special foundations, tunnel excavation, soil consolidation and the building and marketing of special rigs and equipment relevant to this engineering sector); the Group is also active in the drilling sector (oil, gas and water) both in the production of plant and the supply of services, and it also builds automated underground car parks. The Group was established in Cesena in 1957 and today has more than 30 branches and is present in over 80 countries. Its success is due to the vertical integration of the main divisions making up the Group: **Trevi**, the division that supplies special services in the field of soil engineering, **Petreven**, the oil drilling division of the Group, **Soilmec**, the division that produces and develops plant and machinery for soil engineering and **Drillmec** the division that produces and develops drilling rigs (oil, gas and water).

The parent company TREVI – Finanziaria Industriale Spa has been listed on the Milan stock exchange since July 1999. The key financial figures for 2016 are: Total revenues of € 1080.5 million, EBITDA of €75.7 million (margin of 7%), a negative EBIT of €39 million, and a Net Loss of €86.4 million. Further information can be found on the website: www.trevifin.com

For further information:

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