



SPAFID CONNECT

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Societa' : TREVI GROUP

Identificativo : 120227

Informazione
Regolamentata

Nome utilizzatore : TREVIN01 - Cocco

Tipologia : REGEM

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Oggetto : INFORMATION REQUIRED BY CONSOB
PURSUANT TO ART. 114 OF THE
LEGISLATIVE DECREE No. 58/98

Testo del comunicato

Vedi allegato.



INFORMATION REQUIRED BY CONSOB PURSUANT TO ART. 114 OF THE LEGISLATIVE DECREE No. 58/98

Milan, June 30, 2019 – Trevi - Finanziaria Industriale S.p.A. (the "**Company**"), as requested by Consob on December 10, 2018 pursuant to art. 114 of the Legislative Decree No. 58/98, communicates, at the end of every month, the following updated information at the end of the previous month:

- a) the Company and the Group's net financial position, with separate disclosure of the short-term position and the medium/long-term position;
- b) the Company and the Group's overdue payables, analysed by nature (financial, trade, tax, social security and employees) and any related creditors' reaction initiatives (payment reminders, injunctions, suspensions of supplies, etc.);
- c) the Company and the Group's main variations in the transactions with related parties compared to the approved last annual or semi-annual financial report pursuant to Art.154-ter of TUF;

The following is the above additional information requested.

a) The Company and the Group Net Financial Debt at May 31, 2019.

The Net Financial Position of the Company at May 31, 2019 amounts to Euro 396,8 million and is shown below:

NET FINANCIAL DEBT	31/05/2019	31/12/2017	Variation
Current bank loans and borrowings	(449.734)	(422.918)	(26.816)
Current loans and borrowings from other financial backers	(35.041)	(12.318)	(22.722)
Current financial derivatives	0	(701)	701
Short-term cash and cash equivalents	561	7.069	(6.508)
Total current financial debt	(484.214)	(428.869)	(55.345)
Non-current bank loans and borrowings	0	(10.076)	10.076
Non-current loans and borrowings from other financial backers	(238)	(29.469)	29.230
Non-current financial receivables from subsidiaries	87.637	303.350	(215.712)
Non-current financial derivatives	0	0	0
Total non-current financial debt	87.399	263.805	(176.406)
Net financial debt	(396.815)	(165.064)	(231.751)

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at December 31, 2017 and December 31, 2018 includes the partial write-down of intercompany financial receivables; this effect in the consolidated Net Financial Debt does not generate any impact.

The **Group** Net Financial Debt at May 31, 2019 amounts to Euro 699,3 million and is reported below:

CONSOLIDATED NET FINACIAL DEBT	31/05/2019	31/12/2017	Variation
Current bank loans and borrowings	(679.028)	(645.023)	(34.004)
Current loans and borrowings from other financial backers	(89.148)	(40.096)	(49.051)
Current financial derivatives	(8)	(173)	165
Short-term cash and cash equivalents	83.012	146.301	(63.289)
Total current financial debt	(685.171)	(538.991)	(146.180)
Non-current bank loans and borrowings	0	(11.207)	11.207
Non-current loans and borrowings from other financial backers	(14.163)	(69.204)	55.041
Non-current financial derivatives	0	0	0
Total non-current financial debt	(14.163)	(80.410)	66.248
Group Net Financial Debt	(699.334)	(619.402)	(79.932)

It should be noted that the value related to the net financial position of the Company and the Group must be considered preliminary and not definitive, since, the Annual Report at December 31, 2017, the Half Year Report at June 30, 2018, the Interim Report at September 30, 2018, the Annual Report at December 31, 2018 and the Interim Report at March 31, 2019 have not yet been approved, those data are management data and not yet been submitted to the evaluation by the Board of Directors and to the Auditors of the Company.

Analyses are nearing completion to identify the impact that the new IFRS-16 accounting standard will have on the Trevi Group financial statements and that it is currently being quantified.

b) The following are the Company and the Group's overdue payables analysed by nature (financial, trade, tax, social security and employees) and any related creditors' reaction initiatives (payment reminders, injunctions, suspensions of supplies, etc.).

	Trevi Finanziaria Industriale S.p.A.	Trevi Group
<i>in thousands of Euro</i>	31/05/2019	31/05/2019
Financial liabilities*	280.405	413.834 (**)
Trade payables	9.187	82.077 (**)
Tax liabilities		515
Social security liabilities		170
Payables to employees		-
Total overdue liabilities	289.592	496.596 (**)

* Related to short and medium to long term debt expired and not repaid in the light of the *de facto* standstill situation.

** Also including the Company debt, and indicated with the same perimeter

At May 31, 2019 the creditors' reaction initiatives can be summarized as follows:

- in relation to Trevi Finanziaria Industriale S.p.A., there are no situations of shortage of supplies; the Company has received some reminders and injunctions, the aggregate value of these positions, as of today, has been settled approximately at Euro 4.3 million;
- in relation to the Trevi Group, there are no situations of shortage of supplies. Some reminders and injunctions have been received from suppliers in relation to commercial relationships. The aggregate value of these positions is approximately Euro 12 million, of which approximately Euro 8 million have been settled and approximately Euro 4,5 million for which the definition is ongoing.

c) **The following are the main variations occurred in the relations with the Company and the Group related parties with respect to the last half-year financial report:**

Trevi-Finanziaria Industriale S.p.A.:

(In thousands of Euro)

Non-current financial receivables from subsidiaries	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	23.605	89.005	(65.400)
Soilmec S.p.A.	57.220	60.394	(3.173)
Drillmec S.p.A.	0	169.008	(169.008)
Petreven S.p.A.	809	59.672	(58.863)
Other	6.430	10.995	(4.565)
TOTAL	88.064	389.073	(301.009)

Non-current financial payables from subsidiaries	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	427	0	427
TOTAL	427	0	427

Current trade receivables from subsidiaries	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	12.299	8.504	3.796
Soilmec S.p.A.	5.622	3.715	1.907
Drillmec S.p.A.	17.400	10.750	6.649
Petreven S.p.A.	3.557	2.935	622
Other	22.933	17.100	5.833
TOTAL	61.812	43.005	18.807

Current trade payables to subsidiaries	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	12.235	11.295	939
Soilmec S.p.A.	2.159	2.497	(338)
Drillmec S.p.A.	14.631	10.972	3.659
Petreven S.p.A.	141	44	98
Other	4.173	3.894	279
TOTAL	33.338	28.702	4.636

Revenues from sales and services	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	1.773	2.566	(793)
Soilmec S.p.A.	908	983	(75)
Drillmec S.p.A.	1.520	2.396	(876)
Petreven S.p.A.	568	560	8
Other	4.359	6.758	(2.399)
TOTAL	9.127	13.262	(4.135)

Consumption of raw materials and external services	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	49	85	(36)
Soilmec S.p.A.	77	7	70
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	1	(1)
Other	0	9	(9)
TOTAL	125	101	24

Financial income	31/05/2019	30/06/2017	Variation
Trevi S.p.A.	386	1.954	(1.567)
Soilmec S.p.A.	1.045	1.294	(250)
Drillmec S.p.A.	1.763	4.100	(2.337)
Petreven S.p.A.	561	1.230	(669)
Other	304	218	86
TOTAL	4.059	8.797	(4.738)

Trevi Group

(In thousands of Euro)

Non-current financial receivables	31/05/2019	30/06/2017	Variation
Porto Messina S.c.a.r.l.	720	720	0
Filippella s.c.a.r.l.	225	225	0
Pescara Park S.r.l.	1.217	1.105	112
Parma Park S.r.l.	0	90	(90)
Other	293	241	52
TOTAL	2.455	2.381	74

Current trade receivables	31/05/2019	30/06/2017	Variation
Parcheggi S.p.A.	88	78	10
Roma Park S.r.l.	634	561	73
Parma Park S.r.l.	0	169	(169)
Sofitre S.r.l.	1.391	1.390	2
Other	21	21	0
Sub-total	2.133	2.197	(64)
Porto di Messina s.c.a.r.l.	764	745	19
Consorzio Trevi Adanti	7	6	0
Nuova Darsena S.c.a.r.l.	1.279	848	431
Trevi S.G.F. Inc. per Napoli	1.857	1.962	(104)
Arge Baugrube Q110	0	331	(331)
Trevi Park Plc	65	165	(100)
Other	1.097	2.897	(1.800)
Sub-total	5.070	6.953	(1.884)
TOTAL	7.203	9.151	(1.948)

Current trade payables	31/05/2019	30/06/2017	Variation
Parcheggi S.p.A.	0	6	(6)
IFC Ltd	130	72	58
Sofitre S.r.l.	20	0	20
Sub-total	151	79	72
Trevi Adanti	8	5	3
Nuova Darsena S.c.a.r.l.	0	2.664	(2.664)
Porto di Messina S.c.a.r.l.	386	7	379
Trevi S.G.F. Inc. per Napoli	32	14	18

Dach-Arghe Markt Leipzig	0	517	(517)
Trevi Park Plc	0	100	(100)
Other	708	240	468
Sub-total	1.133	3.547	(2.414)
TOTAL	1.284	3.626	(2.341)

Revenues from sales and services	31/05/2019	30/06/2017	Variation
Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	80	95	(15)
Sub-total	80	95	(15)
Hercules Foundation AB	356	1.797	(1.441)
Nuova Darsena	625	387	238
Porto di Messina S.c.a.r.l	0		0
Other	225	1.866	(1.642)
Sub-total	1.206	4.050	(2.845)
TOTAL	1.286	4.146	(2.860)

Consumption of raw materials and external services	31/05/2019	30/06/2017	Variation
Roma Park S.r.l.	0	0	(0)
Sofitre S.r.l.	21	34	(13)
Parcheggi S.p.A.	0	5	(5)
Sub-total	21	40	(19)
Porto di Messina S.c.a.r.l	0		0
Nuova Darsena S.c.a.r.l.	0	2.568	(2.568)
Other	11	24	(12)
Sub-total	11	2.592	(2.580)
TOTAL	32	2.631	(2.599)

The C.F.O., Massimiliano Battistelli, in his position as the Director responsible for drawing up the Company's accounting statements, hereby declares, pursuant to Article 154-bis, paragraph 2 of the Consolidated Law on Finance, that the information contained in this press release accurately represents the figures contained in the Company's accounting records.

This press release contains forward-looking statements. These statements are based on the current estimates and projections of the Group, relating to future events and, by their nature, are subject to an intrinsic component of risk and uncertainty. Actual results may differ materially from those contained in such statements due to a variety of factors, including continued volatility and further deterioration of capital and financial markets, changes in macroeconomic conditions and economic growth and other changes in business conditions, in addition to other factors, the majority of which is beyond the control of the Group.

About Trevi:

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 Drillemec the division that produces and develops drilling rigs (oil, gas and water). The parent company has been listed on the Milan stock exchange since July 1999.

For further information:

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