



SPAFID CONNECT

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Societa' : TREVI GROUP

Identificativo : 122133

Informazione
Regolamentata

Nome utilizzatore : TREVIN01 - Cocco

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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

Cesena, August 31, 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 July 31, 2019.

The Net Financial Position of the Company at July 31, 2019 amounts to Euro 398,6 million and is shown below:

NET FINANCIAL DEBT	31/07/2019	31/12/2018	Variation
Current bank loans and borrowings	(452.372)	(433.028)	(19.343)
Current loans and borrowings from other financial backers	(35.041)	(42.355)	7.314
Current financial derivatives	0	(362)	362
Short-term cash and cash equivalents	2.175	709	1.466
Total current financial debt	(485.238)	(475.037)	(10.201)
Non-current bank loans and borrowings	0	0	0
Non-current loans and borrowings from other financial backers	(213)	(2.658)	2.445
Non-current financial receivables from subsidiaries	86.844	86.732	112
Non-current financial derivatives	0	0	0
Total non-current financial debt	86.631	84.074	2.557
Net financial debt	(398.607)	(390.963)	(7.644)

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at December 31, 2018 and July 31, 2019 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 July 31, 2019 amounts to Euro 710,2 million and is reported below:

CONSOLIDATED NET FINANCIAL DEBT	31/07/2019	31/12/2018	Variation
Current bank loans and borrowings	(684.642)	(658.348)	(26.294)
Current loans and borrowings from other financial backers	(88.545)	(88.846)	301
Current financial derivatives	(9)	(359)	350
Short-term cash and cash equivalents	76.611	88.912	(12.301)
Total current financial debt	(696.584)	(658.641)	(37.943)
Non-current bank loans and borrowings	0	(331)	331
Non-current loans and borrowings from other financial backers	(13.646)	(33.668)	20.022
Non-current financial derivatives	0	0	0
Total non-current financial debt	(13.646)	(33.999)	20.353
Group Net Financial Debt	(710.230)	(692.640)	(17.590)

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 Half Year Report at June 30, 2019 has 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>	31/07/2019	31/07/2019
Financial liabilities*	357.784	493.887 (**)
Trade payables	10.548	91.804 (**)
Tax liabilities		519
Social security liabilities		219
Payables to employees		-
Total overdue liabilities	368.332	586.429 (**)

* 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 July 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 12.7 million, of which approximately Euro 10.8 million have been settled and approximately Euro 1.9 million for which the defintion 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	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	23.605	23.605	(0)
Soilmec S.p.A.	57.237	57.125	112
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	6.430	6.430	1
TOTAL	87.271	87.159	112

Non-current financial payables from subsidiaries	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	427	427	(0)
TOTAL	427	427	(0)

Current trade receivables from subsidiaries	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	15.580	16.049	(469)
Soilmec S.p.A.	7.457	6.485	972
Drillmec S.p.A.	18.406	15.397	3.009
Petreven S.p.A.	3.895	2.763	1.132
Other	23.183	19.997	3.187
TOTAL	68.521	60.690	7.831

Current trade payables to subsidiaries	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	13.230	12.123	1.107
Soilmec S.p.A.	2.151	2.082	69
Drillmec S.p.A.	14.631	14.631	(0)
Petreven S.p.A.	141	141	0
Other	4.319	4.114	205
TOTAL	34.473	33.091	1.382

Revenues from sales and services	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	6.236	5.915	320
Soilmec S.p.A.	2.881	3.291	(410)
Drillmec S.p.A.	1.894	4.765	(2.871)
Petreven S.p.A.	371	1.253	(882)
Other	6.849	12.005	(5.156)
TOTAL	18.231	27.231	(9.000)

Consumption of raw materials and external services	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	68	102	(34)
Soilmec S.p.A.	81	184	(103)
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	0	7	(7)
TOTAL	150	293	(143)

Financial income	31/07/2019	31/12/2018	Variation
Trevi S.p.A.	551	2.178	(1.627)
Soilmec S.p.A.	1.474	2.539	(1.065)
Drillmec S.p.A.	2.492	6.269	(3.777)
Petreven S.p.A.	1.174	2.108	(934)
Other	151	516	(365)
TOTAL	5.842	13.610	(7.768)

Trevi Group

(In thousands of Euro)

Non-current financial receivables	31/07/2019	31/12/2018	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.	515	515	0
Other	310	273	37
TOTAL	1.769	1.732	37

Current trade receivables	31/07/2019	31/12/2018	Variation
Parcheggi S.p.A.	88	164	(76)
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	1.363	1.391	(28)
Other	21	29	(8)
Sub-total	2.106	2.218	(112)
Porto di Messina s.c.a.r.l.	793	764	29
Consorzio Trevi Adanti	7	7	(0)
Nuova Darsena S.c.a.r.l.	1.170	1.035	134
Trevi S.G.F. Inc. per Napoli	1.857	1.857	0
Other	768	715	53
Sub-total	4.595	4.378	216
TOTAL	6.701	6.597	104

Current trade payables	31/07/2019	31/12/2018	Variation
Parcheggi S.p.A.	0	0	0
IFC Ltd	130	130	0
Sofitre S.r.l.	0	23	(23)
Sub-total	131	153	(23)
Trevi Adanti	8	8	0
Porto di Messina S.c.a.r.l.	386	386	0
Trevi S.G.F. Inc. per Napoli	32	32	0
Other	669	708	(39)
Sub-total	1.095	1.134	(39)
TOTAL	1.225	1.287	(62)

Revenues from sales and services	31/07/2019	31/12/2018	Variation
Roma Park S.r.l.	0	30	(30)
Parcheggi S.p.A.	120	228	(107)
Sofitre S.r.l.	0	7	(7)
Sub-total	120	264	(144)
Hercules Foundation AB	530	1.010	(480)
Nuova Darsena S.c.a.r.l.	625	30	596
Other	439	1.243	(804)
Sub-total	1.594	2.283	(689)
TOTAL	1.715	2.547	(833)

Consumption of raw materials and external services	31/07/2019	31/12/2018	Variation
Roma Park S.r.l.	0	0	(0)
Sofitre S.r.l.	21	84	(63)
Parcheggi S.p.A.	0	2	(1)
Sub-total	21	85	(65)
Nuova Darsena S.c.a.r.l.	53	299	(246)
Other	11	133	(122)
Sub-total	64	432	(368)
TOTAL	85	518	(432)

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 Drillmec 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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