



# SPAFID CONNECT

Informazione Regolamentata n. 0262-75-2019	Data/Ora Ricezione 31 Ottobre 2019 18:09:17	MTA
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Societa' : TREVI GROUP

Identificativo : 124148

Informazione  
Regolamentata

Nome utilizzatore : TREVIN01 - Cocco

Tipologia : REGEM

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Diffusione presunta

Oggetto : EXTINCTION DUE TO THE WAIVER BY  
TREVI HOLDING SE OF THE ACTION  
UNDER ARTICLE 2409CC &  
INFORMATION REQUIRED BY CONSOB  
PURSUANT TO ART 114

*Testo del comunicato*

Vedi allegato.



## EXTINCTION DUE TO THE WAIVER BY TREVI HOLDING SE OF THE ACTION UNDER ARTICLE 2409 OF THE ITALIAN CIVIL CODE

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

*Cesena, October 31, 2019* – Trevi - Finanziaria Industriale S.p.A. (the "**Company**"), informs that with a ruling issued today, the Court of Bologna declared the appeal filed by Trevi Holding SE pursuant to Article 2409 of the Italian Civil Code (see the press release published on July 19, 2019, available on the Company's website at [www.trevifin.com](http://www.trevifin.com), in the "Investors Relation/Press Releases" section) extinguished due to the waiver of the deeds by Trevi Holding SE.

The Company, moreover, 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 September 30, 2019.**

The Net Financial Position of the Company at September 30, 2019 amounts to Euro 398,9 million and is shown below:

<b>NET FINANCIAL DEBT</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Current bank loans and borrowings	(442.479)	(441.359)	(1.120)
Current loans and borrowings from other financial backers	(57.384)	(44.918)	(12.466)
Current financial derivatives	(194)	(237)	43
Short-term cash and cash equivalents	11.521	922	10.599
<b>Total current financial debt</b>	<b>(488.537)</b>	<b>(485.592)</b>	<b>(2.945)</b>
Non-current bank loans and borrowings	0	0	0
Non-current loans and borrowings from other financial backers	(266)	(339)	73
Non-current financial receivables from subsidiaries	89.809	86.949	2.860

Non-current financial derivatives	0	0	0
<b>Total non-current financial debt</b>	<b>89.543</b>	<b>86.610</b>	<b>2.933</b>
<b>Net financial debt</b>	<b>(398.994)</b>	<b>(398.982)</b>	<b>(12)</b>

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at June 30, 2019 and September 30, 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 September 30, 2019 amounts to Euro 749,5 million and is reported below:

<b>CONSOLIDATED NET FINACIAL DEBT</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Current bank loans and borrowings	(683.506)	(665.271)	(18.235)
Current loans and borrowings from other financial backers	(103.666)	(105.144)	1.478
Current financial derivatives	(200)	(246)	46
Short-term cash and cash equivalents	75.384	77.747	(2.363)
<b>Total current financial debt</b>	<b>(711.988)</b>	<b>(692.914)</b>	<b>(19.074)</b>
Non-current bank loans and borrowings	0	(451)	451
Non-current loans and borrowings from other financial backers	(37.493)	(42.869)	5.376
Non-current financial derivatives	0	0	0
<b>Total non-current financial debt</b>	<b>(37.493)</b>	<b>(43.321)</b>	<b>5.828</b>
<b>Group Net Financial Debt</b>	<b>(749.481)</b>	<b>(736.235)</b>	<b>(13.247)</b>

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.).**

	<b>Trevi Finanziaria Industriale S.p.A.</b>	<b>Trevi Group</b>
<i>in thousands of Euro</i>	<b>30/09/2019</b>	<b>30/09/2019</b>
Financial liabilities*	359.747	496.976 (**)
Trade payables	11.691	101.995 (**)
Tax liabilities		492
Social security liabilities		219
Payables to employees		-
<b>Total overdue liabilities</b>	<b>371.438</b>	<b>599.682 (**)</b>

\* 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 September 30, 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;
- 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 5.6 million, of which approximately Euro 3.4 million have been settled and approximately Euro 2.2 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)*

<b>Non-current financial receivables from subsidiaries</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	23.605	23.605	0
Soilmec S.p.A.	57.178	57.156	22
Drillmec S.p.A.	1.000	0	1.000
Petreven S.p.A.	2.022	0	2.022
Other	6.430	6.615	(185)
<b>TOTAL</b>	<b>90.235</b>	<b>87.376</b>	<b>2.859</b>

<b>Non-current financial payables from subsidiaries</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	427	427	(0)
<b>TOTAL</b>	<b>427</b>	<b>427</b>	<b>(0)</b>

<b>Current trade receivables from subsidiaries</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	15.733	14.224	1.509
Soilmec S.p.A.	7.819	6.897	922
Drillmec S.p.A.	20.199	18.386	1.814
Petreven S.p.A.	4.377	3.882	495
Other	25.532	22.993	2.539
<b>TOTAL</b>	<b>73.660</b>	<b>66.382</b>	<b>7.278</b>

<b>Current trade payables to subsidiaries</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	12.704	12.484	220
Soilmec S.p.A.	2.270	2.146	125
Drillmec S.p.A.	14.181	14.631	(449)
Petreven S.p.A.	141	141	0
Other	4.420	4.385	35
<b>TOTAL</b>	<b>33.717</b>	<b>33.787</b>	<b>(71)</b>

<b>Revenues from sales and services</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	5.969	4.047	1.922
Soilmec S.p.A.	2.780	1.903	877
Drillmec S.p.A.	2.363	1.634	729
Petreven S.p.A.	408	360	48
Other	8.365	5.611	2.754
<b>TOTAL</b>	<b>19.885</b>	<b>13.556</b>	<b>6.329</b>

<b>Consumption of raw materials and external services</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	132	13	119
Soilmec S.p.A.	275	0	275
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	3	0	3
<b>TOTAL</b>	<b>410</b>	<b>13</b>	<b>396</b>

<b>Financial income</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	712	471	241
Soilmec S.p.A.	1.898	1.259	639
Drillmec S.p.A.	3.209	2.128	1.081
Petreven S.p.A.	1.401	1.002	399
Other	194	129	65
<b>TOTAL</b>	<b>7.413</b>	<b>4.988</b>	<b>2.426</b>

## Trevi Group

(In thousands of Euro)

<b>Non-current financial receivables</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
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	350	310	40
<b>TOTAL</b>	<b>1.809</b>	<b>1.769</b>	<b>40</b>

<b>Trade receivables and other current assets</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Parcheggi S.p.A.	93	75	18
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	1.363	1.363	0
Other	21	29	(8)
<b>Sub-total</b>	<b>2.111</b>	<b>2.101</b>	<b>10</b>
Porto di Messina S.c.a.r.l.	793	793	0
Consorzio Trevi Adanti	7	7	0
Nuova Darsena S.c.a.r.l.	1.222	1.170	53
Trevi S.G.F. Inc. per Napoli	1.858	1.857	1
Trevi Nicholson JV	1.738		1.738
Sep Sefi Trevi	5.152	5.536	(384)
Gemac Srl	4.471		4.471
Other	1.137	780	357
<b>Sub-total</b>	<b>16.378</b>	<b>10.142</b>	<b>6.236</b>
<b>TOTAL</b>	<b>18.489</b>	<b>12.243</b>	<b>6.246</b>

<b>Trade payables and other current liabilities</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Parcheggi S.p.A.	0	0	0
IFC Ltd	153	130	23
Sofitre S.r.l.	2	(5)	7
<b>Sub-total</b>	<b>156</b>	<b>126</b>	<b>30</b>
Trevi Adanti	8	8	0
Nuova Darsena S.c.a.r.l.	153	0	153
Porto di Messina S.c.a.r.l.	395	386	9
Trevi S.G.F. Inc. per Napoli	32	32	0
Sep Sefi Trevi	1.664	1.664	0
Other	729	684	45

<b>Sub-total</b>	<b>2.981</b>	<b>2.774</b>	<b>208</b>
<b>TOTAL</b>	<b>3.137</b>	<b>2.899</b>	<b>238</b>

<b>Revenues from sales and services</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	187	106	81
Sofitre S.r.l.	0	0	0
<b>Sub-total</b>	<b>187</b>	<b>106</b>	<b>81</b>
Hercules Foundation AB	738	438	299
Nuova Darsena S.c.a.r.l.	625	625	(0)
Sep Sefi-Trevi	3.199	3.957	(758)
Trevi Nicholson JV	1.367	0	1.367
Other	496	1	496
<b>Sub-totale</b>	<b>6.426</b>	<b>5.021</b>	<b>1.405</b>
<b>TOTAL</b>	<b>6.613</b>	<b>5.127</b>	<b>1.486</b>

<b>Consumption of raw materials and external services</b>	<b>30/09/2019</b>	<b>30/06/2019</b>	<b>Variation</b>
Roma Park S.r.l.	0	0	0
Sofitre S.r.l.	28	21	7
Parcheggi S.p.A.	0	0	0
<b>Sub-total</b>	<b>28</b>	<b>21</b>	<b>7</b>
Nuova Darsena S.c.a.r.l.	77	53	24
Sep Sefi-Trevi	3.453	2.706	747
Gemac Srl	1.535	0	1.535
Other	0	0	0
<b>Sub-total</b>	<b>5.064</b>	<b>2.759</b>	<b>2.305</b>
<b>TOTAL</b>	<b>5.092</b>	<b>2.780</b>	<b>2.312</b>

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The C.F.O., Massimo Sala, 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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Fine Comunicato n.0262-75

Numero di Pagine: 8