



# SPAFID CONNECT

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Societa' : TREVI GROUP

Identificativo : 130012

Informazione  
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

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**

*Cesena, March 31, 2020* – 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 February 29, 2020.**

The Net Financial Position of the Company at February 29, 2020 amounts to Euro 496,8 million and is shown below:

<b>NET FINANCIAL DEBT</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Current bank loans and borrowings	(488.490)	(441.359)	(47.131)
Current loans and borrowings from other financial backers	(108.180)	(44.918)	(63.262)
Current financial derivatives	(129)	(237)	108
Short-term cash and cash equivalents	12.714	922	11.792
<b>Total current financial debt</b>	<b>(584.084)</b>	<b>(485.592)</b>	<b>(98.492)</b>
Non-current bank loans and borrowings	0	0	0
Non-current loans and borrowings from other financial backers	(209)	(339)	130
Non-current financial receivables from subsidiaries	87.522	86.949	573
Non-current financial derivatives	0	0	0
<b>Total non-current financial debt</b>	<b>87.313</b>	<b>86.610</b>	<b>703</b>
<b>Net financial debt</b>	<b>(496.771)</b>	<b>(398.982)</b>	<b>(97.789)</b>

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at June 30, 2019 and February 29, 2020 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 February 29, 2020 amounts to Euro 733,1 million and is reported below:

<b>CONSOLIDATED NET FINANCIAL DEBT</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Current bank loans and borrowings	(640.592)	(665.271)	24.679
Current loans and borrowings from other financial backers	(138.999)	(105.144)	(33.855)
Current financial derivatives	(129)	(246)	117
Short-term cash and cash equivalents	68.224	77.747	(9.523)
<b>Total current financial debt</b>	<b>(711.496)</b>	<b>(692.914)</b>	<b>(18.582)</b>
Non-current bank loans and borrowings	0	(451)	451
Non-current loans and borrowings from other financial backers	(21.617)	(42.869)	21.253
Non-current financial derivatives	0	0	0
<b>Total non-current financial debt</b>	<b>(21.617)</b>	<b>(43.321)</b>	<b>21.704</b>
<b>Group Net Financial Debt</b>	<b>(733.112)</b>	<b>(736.235)</b>	<b>3.122</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>29/02/2020</b>	<b>29/02/2020</b>
Financial liabilities*	449.058	539.192 (**)
Trade payables	16.674	96.694 (**)
Tax liabilities		411
Social security liabilities		172
Payables to employees		-
<b>Total overdue liabilities</b>	<b>465.732</b>	<b>636.469 (**)</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 February 29, 2020 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 4 million, of which approximately Euro 2 million have been settled and approximately Euro 2 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)*

<b>Non-current financial receivables from subsidiaries</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	23.605	23.605	0
Soilmec S.p.A.	57.242	57.156	86
Drillmec S.p.A.	1.000	0	1.000
Petreven S.p.A.	0	0	0
Other	6.655	6.615	40
<b>TOTAL</b>	<b>88.502</b>	<b>87.376</b>	<b>1.126</b>

<b>Non-current financial payables from subsidiaries</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	980	427	553
Altri	0	0	0
<b>TOTALE</b>	<b>980</b>	<b>427</b>	<b>553</b>

<b>Current trade receivables from subsidiaries</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	17.062	14.224	2.838
Soilmec S.p.A.	9.073	6.897	2.176
Drillmec S.p.A.	0	18.386	(18.386)
Petreven S.p.A.	0	3.882	(3.882)
Other	14.669	22.993	(8.324)
<b>TOTAL</b>	<b>40.804</b>	<b>66.382</b>	<b>(25.577)</b>

<b>Current trade payables to subsidiaries</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	11.977	12.484	(507)
Soilmec S.p.A.	3.271	2.146	1.125
Drillmec S.p.A.	0	14.631	(14.631)
Petreven S.p.A.	0	141	(141)
Other	4.651	4.385	266
<b>TOTAL</b>	<b>19.899</b>	<b>33.787</b>	<b>(13.888)</b>

<b>Revenues from sales and services</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	114	4.047	(3.933)
Soilmec S.p.A.	30	1.903	(1.873)
Drillmec S.p.A.	0	1.634	(1.634)
Petreven S.p.A.	0	360	(360)
Other	805	5.611	(4.806)
<b>TOTAL</b>	<b>949</b>	<b>13.556</b>	<b>(12.607)</b>

<b>Consumption of raw materials and external services</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	36	13	23
Soilmec S.p.A.	95	0	95
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	0	0	(0)
<b>TOTAL</b>	<b>131</b>	<b>13</b>	<b>118</b>

<b>Financial income</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	157	471	(313)
Soilmec S.p.A.	417	1.259	(842)
Drillmec S.p.A.	0	2.128	(2.128)
Petreven S.p.A.	0	1.002	(1.002)
Other	44	129	(85)
<b>TOTAL</b>	<b>619</b>	<b>4.988</b>	<b>(4.369)</b>

<b>Financial expense</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Trevi S.p.A.	2	0	2
<b>TOTAL</b>	<b>2</b>	<b>0</b>	<b>2</b>

## Trevi Group

(In thousands of Euro)

<b>Non-current financial receivables</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Porto Messina S.c.a.r.l.	721	720	1
Filippella s.c.a.r.l.	267	225	42
Pescara Park S.r.l.	637	515	122
Other	150	310	(160)
<b>TOTAL</b>	<b>1.775</b>	<b>1.769</b>	<b>5</b>

<b>Trade receivables and other current assets</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Parcheggi S.p.A.	62	75	(13)
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	1.371	1.363	7
Other	21	29	(8)
<b>Sub-total</b>	<b>2.087</b>	<b>2.101</b>	<b>(13)</b>
Porto di Messina S.c.a.r.l.	794	793	0
Consorzio Trevi Adanti	7	7	0
Nuova Darsena S.c.a.r.l.	822	1.170	(347)
Trevi S.G.F. Inc. per Napoli	1.860	1.857	3
Trevi Nicholson JV	2.450	0	2.450
Sep Sefi Trevi	5.323	5.536	(213)
Gemac Srl	1	0	1
Other	302	780	(477)
<b>Sub-total</b>	<b>11.559</b>	<b>10.142</b>	<b>1.417</b>
<b>TOTAL</b>	<b>13.647</b>	<b>12.243</b>	<b>1.404</b>

<b>Trade payables and other current liabilities</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Parcheggi S.p.A.	1	0	1
IFC Ltd	139	130	8
Sofitre S.r.l.	0	(5)	5
<b>Sub-total</b>	<b>139</b>	<b>126</b>	<b>14</b>
Trevi Adanti	9	8	1
Nuova Darsena S.c.a.r.l.	0	0	0
Porto di Messina S.c.a.r.l.	403	386	17
Trevi S.G.F. Inc. per Napoli	43	32	11
Sep Sefi Trevi	463	1.664	(1.201)
Other	1.051	684	367
<b>Sub-total</b>	<b>1.969</b>	<b>2.774</b>	<b>(805)</b>
<b>TOTAL</b>	<b>2.108</b>	<b>2.899</b>	<b>(791)</b>

<b>Revenues from sales and services</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	15	106	(90)
Sofitre S.r.l.		0	0
<b>Sub-total</b>	<b>15</b>	<b>106</b>	<b>(90)</b>
Hercules Foundation AB	0	438	(438)
Nuova Darsena S.c.a.r.l.	0	625	(625)
Sep Sefi-Trevi	258	3.957	(3.699)
Trevi Nicholson JV	0	0	0
Other	642	1	642
<b>Sub-totale</b>	<b>900</b>	<b>5.021</b>	<b>(4.121)</b>
<b>TOTAL</b>	<b>916</b>	<b>5.127</b>	<b>(4.211)</b>

<b>Consumption of raw materials and external services</b>	<b>29/02/2020</b>	<b>30/06/2019</b>	<b>Variation</b>
Roma Park S.r.l.	0	0	0
Sofitre S.r.l.	0	21	(21)
Parcheggi S.p.A.	0	0	0
<b>Sub-total</b>	<b>0</b>	<b>21</b>	<b>(21)</b>
Nuova Darsena S.c.a.r.l.	0	53	(53)
Sep Sefi-Trevi	0	2.706	(2.706)
Gemac Srl	2	0	2
Other	0	0	0
<b>Sub-total</b>	<b>2</b>	<b>2.759</b>	<b>(2.757)</b>
<b>TOTAL</b>	<b>2</b>	<b>2.780</b>	<b>(2.778)</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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