



SPAFID CONNECT

Informazione Regolamentata n. 0262-39-2020	Data/Ora Ricezione 30 Maggio 2020 16:18:08	MTA
--	--	-----

Societa' : TREVI GROUP

Identificativo : 133289

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 30 Maggio 2020 16:18:08

Data/Ora Inizio : 30 Maggio 2020 16:18:08

Diffusione presunta

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, May 30th, 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 April 30, 2020.

The Net Financial Position of the Company at April 30, 2020 amounts to Euro 430,4 million and is shown below:

NET FINANCIAL DEBT	30/04/2020	30/06/2019	Variation
Current bank loans and borrowings	(314.189)	(441.359)	127.170
Current loans and borrowings from other financial backers	(135.461)	(44.918)	(90.543)
Current financial derivatives	0	(237)	237
Current financial assets	0	0	0
Short-term cash and cash equivalents	16.056	922	15.134
Total current financial debt	(433.594)	(485.592)	51.998
Non-current bank loans and borrowings	(74.895)	0	(74.895)
Non-current loans and borrowings from other financial backers	(328)	(339)	11
Non-current financial receivables from subsidiaries	78.425	86.949	(8.524)
Non-current financial derivatives	0	0	0
Total non-current financial debt	3.202	86.610	(83.408)
Net financial debt	(430.392)	(398.982)	(31.409)

The increase of the non-current financial liabilities is due to:

for Trevi Finanziaria

- an increase of financial asset for a Loan of 10M Euro related to the closing of Oil&GAS Division;
- assumption of residual debt of 59M Euro related to the closing of OIL&GAS Division;
- assumption of residual debt of Non-Current Financial Liability of RCT Srl amounting to 1,4M Euro following the coming into force of Restructuring Agreement.
- restructuring of Non-Current Financial Liability equal to 4,7M Euro following the coming into force of Restructuring Agreement

for Soilmec Spa

- restructuring of Non-Current Financial Liability equal to 3M Euro following the coming into force of Restructuring Agreement;
- a portion of Non-current Interim Financial Liability amounting to 2,9M Euro.

for Trevi SpA

- a portion of Non-current Interim Financial Liability amounting to 6,8M Euro

for PSM SpA

- restructuring of Non-Current Financial Liability equal to 6M Euro following the coming into force of Restructuring Agreement

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at June 30, 2019 and April 30, 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 April 30, 2020 amounts to Euro 656,9 million and is reported below:

CONSOLIDATED NET FINACIAL DEBT	30/04/2020	30/06/2019	Variation
Current bank loans and borrowings	(451.732)	(665.271)	213.539
Current loans and borrowings from other financial backers	(164.828)	(105.144)	(59.684)
Current financial derivatives	0	(246)	246
Current financial assets	0	0	0
Short-term cash and cash equivalents	72.428	77.747	(5.319)
Total current financial debt	(544.131)	(692.914)	148.783
Non-current bank loans and borrowings	(91.946)	(451)	(91.495)
Non-current loans and borrowings from other financial backers	(20.796)	(42.869)	22.074
Non-current financial derivatives	0	0	0
Total non-current financial debt	(112.742)	(43.321)	(69.421)
Group Net Financial Debt	(656.873)	(736.235)	79.362

- 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>	30/04/2020	30/04/2020
Financial liabilities*	374.212	454.817 (**)
Trade payables	17.550	81.128 (**)
Tax liabilities		410
Social security liabilities		149
Payables to employees		-
Total overdue liabilities	391.762	536.503 (**)

* 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, the figure refers to the foundations sector

At April 30, 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; An injunction has been received from suppliers for approximately Euro 200,000.
- 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 3.1 million, of which approximately Euro 1.5 million have been settled and approximately Euro 1.6 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	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	24.855	23.605	1.250
Soilmec S.p.A.	57.239	57.156	83
Other	1.730	6.615	(4.885)
TOTAL	83.824	87.376	(3.552)

Non-current financial payables from subsidiaries	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	985	427	558
Altri	4.413	0	4.413
TOTALE	5.398	427	4.971

Current trade receivables from subsidiaries	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	19.208	14.224	4.984
Soilmec S.p.A.	10.547	6.897	3.650
Drillmec S.p.A.	1.179	18.386	(17.206)
Petreven S.p.A.	0	3.882	(3.882)

Other	15.497	22.993	(7.496)
TOTAL	46.431	66.382	(19.951)

Current trade payables to subsidiaries	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	8.974	12.484	(3.509)
Soilmec S.p.A.	2.539	2.146	393
Drillmec S.p.A.	0	14.631	(14.631)
Petreven S.p.A.	0	141	(141)
Other	7.384	4.385	2.999
TOTAL	18.897	33.787	(14.890)

Revenues from sales and services	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	2.272	4.047	(1.775)
Soilmec S.p.A.	1.100	1.903	(803)
Drillmec S.p.A.	16	1.634	(1.618)
Petreven S.p.A.	0	360	(360)
Other	1.669	5.611	(3.942)
TOTAL	5.057	13.556	(8.498)

Consumption of raw materials and external services	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	63	13	50
Soilmec S.p.A.	142	0	142
Other	0	0	(0)
TOTAL	205	13	191

Financial income	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	318	471	(152)
Soilmec S.p.A.	843	1.259	(416)
Drillmec S.p.A.	0	2.128	(2.128)
Petreven S.p.A.	0	1.002	(1.002)
Other	78	129	(51)
TOTAL	1.239	4.988	(3.749)

Financial expense	30/04/2020	30/06/2019	Variation
Trevi S.p.A.	14	0	14
TOTAL	14	0	14

(*) Following the transfer of the Oil & Gas Division to the Meil Group, the companies Drillmec Spa and Petreven Spa no longer fall within the scope of consolidation of the Trevi Group; they are represented here only for comparative purposes with the comparison period.

Trevi Group

(In thousands of Euro)

Non-current financial receivables	30/04/2020	30/06/2019	Variation
Porto Messina S.c.a.r.l.	721	720	1
Filippella s.c.a.r.l.	42	225	(183)
Pescara Park S.r.l.	633	515	118
Other	13	310	(297)
TOTAL	1.408	1.769	(361)

Trade receivables and other current assets	30/04/2020	30/06/2019	Variation
Parcheggi S.p.A.	54	75	(22)
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	7	1.363	(1.356)
Other	21	29	(8)

Sub-total	715	2.101	(1.385)
Porto di Messina S.c.a.r.l.	794	793	0
Consorzio Trevi Adanti	0	7	(7)
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	5.429		5.429
Sep Sefi Trevi	4.797	5.536	(738)
Gemac Srl	1		1
Other	345	780	(435)
Sub-total	14.049	10.142	3.907
TOTAL	14.764	12.243	2.521

Trade payables and other current liabilities	30/04/2020	30/06/2019	Variation
Parcheggi S.p.A.	1	0	1
IFC Ltd	0	130	(130)
Sofitre S.r.l.	0	(5)	5
Sub-total	1	126	(125)
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	710	684	26
Sub-total	1.628	2.774	(1.146)
TOTAL	1.628	2.899	(1.271)

Revenues from sales and services	30/04/2020	30/06/2019	Variation
Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	50	106	(55)
Sofitre S.r.l.	0	0	0
Sub-total	50	106	(55)
Hercules Foundation AB	0	438	(438)
Nuova Darsena S.c.a.r.l.	0	625	(625)
Sep Sefi-Trevi	273	3.957	(3.684)
Trevi Nicholson JV	1.191	0	1.191
Other	831	1	830
Sub-totale	2.295	5.021	(2.726)
TOTAL	2.345	5.127	(2.782)

Consumption of raw materials and external services	30/04/2020	30/06/2019	Variation
Roma Park S.r.l.	0	0	0
Sofitre S.r.l.	0	21	(21)
Parcheggi S.p.A.	0	0	0
Sub-total	0	21	(21)
Nuova Darsena S.c.a.r.l.	0	53	(53)
Sep Sefi-Trevi	0	2.706	(2.706)
Gemac Srl	2	0	2
Other	13	0	13
Sub-total	15	2.759	(2.744)
TOTAL	15	2.780	(2.765)

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 has over 30 branches along with a presence 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 and Soilmec, the division that produces and develops plant and machinery for soil engineering.

The parent company (Trevi-Finanziaria Industriale S.p.A.) has been listed on the Milan stock exchange since July 1999.

For further information:

Investor Relations: Massimo Sala – e-mail: investorrelations@trevifin.com

Group Communications Officer: Franco Cicognani - e-mail: fcicognani@trevifin.com – tel: +39/0547 319503

Press Office: Community - Strategic communication advisers – T. +39 02 89404231

Auro Palomba - Auro.palomba@communitygroup.it

Roberto Patriarca – (T. +39 335 65 09568) - Roberto.patriarca@communitygroup.it

Fine Comunicato n.0262-39

Numero di Pagine: 8