



SPAFID CONNECT

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Societa' : TREVI GROUP

Identificativo : 134473

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 30 Giugno 2020 20:05:54

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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, June 30, 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 May 31, 2020.

The Net Financial Position of the Company at May 31, 2020 amounts to Euro 41,4 million and is shown below:

NET FINANCIAL DEBT	31/05/2020	31/12/2019	Variation
Current bank loans and borrowings	(20.861)	(319.663)	298.802
Current loans and borrowings from other financial backers	(17.617)	(188.965)	171.347
Current financial derivatives	0	(129)	129
Current financial assets	0	10.977	(10.977)
Short-term cash and cash equivalents	99.701	147	99.554
Total current financial debt	61.222	(497.633)	558.855
Non-current bank loans and borrowings	(68.293)	0	(68.293)
Non-current loans and borrowings from other financial backers	(114.841)	(401)	(114.439)
Non-current financial receivables from subsidiaries	80.556	81.523	(967)
Non-current financial derivatives	0	0	0
Total non-current financial debt	(102.578)	81.121	(183.699)
Net financial debt	(41.356)	(416.512)	375.156

The main changes in the Net Financial Position at May 31, 2020 compared to December 31, 2019 have been induced by:

for Trevi Finanziaria

- capital increase for Euro 87,7 million
- debt-to-equity swap for Euro 284,1 million
- an increase of financial asset for a Loan of Euro 10 million related to the closing of Oil&GAS Division;
- assumption of residual debt of Euro 59 million related to the closing of OIL&GAS Division;
- assumption of residual debt of Non-Current Financial Liability of RCT Srl amounting to Euro 1,4 million following the coming into force of Restructuring Agreement.
- restructuring of Non-Current Financial Liability equal to Euro 4,7 million following the coming into force of Restructuring Agreement

for Soilmec Spa

- restructuring of Non-Current Financial Liability equal to Euro 3 million following the coming into force of Restructuring Agreement;
- Debt rescheduling for Euro 15,8 million

for Trevi SpA

- Debt rescheduling for Euro 33,6 million

for PSM SpA

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

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at December 31, 2019 and May 31, 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 May 30, 2020 amounts to Euro 253,7 million and is reported below:

CONSOLIDATED NET FINANCIAL DEBT	31/05/2020	31/12/2019	Variation
Current bank loans and borrowings	(100.470)	(553.192)	452.722
Current loans and borrowings from other financial backers	(34.961)	(238.316)	203.355
Current financial derivatives	0	(132)	132
Current financial assets	0	10.977	(10.977)
Short-term cash and cash equivalents	149.832	77.709	72.123
Total current financial debt	14.401	(702.954)	717.355
Non-current bank loans and borrowings	(134.783)	(7.656)	(127.127)
Non-current loans and borrowings from other financial backers	(151.523)	(25.764)	(125.759)
Non-current financial derivatives	0	0	0
Total non-current financial debt	(286.306)	(33.420)	(252.886)
Group Net Financial Debt pre IFRIC 19	(271.905)	(736.374)	464.469
IFRIC 19 effect (*)	18.197	0	18.197
Group Net Financial Debt including IFRIC 19 effect	(253.708)	(736.374)	482.666

(*) on May 29, 2020 the capital increase was completed, with the subscription of the shares offered as option to the shareholders and with the main lending banks' conversion of financial receivables. Therefore, the Group has applied IFRIC 19 consistently with what has already been highlighted in the Prospectus-Information Memorandum

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>	31/05/2020	31/05/2020
Financial liabilities	9.543	31.337 (**)
Trade payables	24.148	85.374 (**)
Tax liabilities		422
Social security liabilities		152
Payables to employees		-
Total overdue liabilities	33.690	117.285 (**)

** Also including the Company debt, the figure refers to the foundations sector

At May 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 4.2 million, of which approximately Euro 2.6 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	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	24.855	23.605	1.250
Soilmec S.p.A.	59.239	57.155	2.084
Other	1.744	1.730	14
TOTAL	85.838	82.490	3.348

Non-current financial payables from subsidiaries	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	972	967	5
Altri	4.310		4.310
TOTALE	5.282	967	4.315

Current trade receivables from subsidiaries	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	19.208	18.183	1.025
Soilmec S.p.A.	10.525	9.523	1.002
Other	15.492	14.766	726
TOTAL	45.225	42.472	2.753

Current trade payables to subsidiaries	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	8.974	12.392	(3.418)
Soilmec S.p.A.	2.539	3.155	(616)
Other	7.321	4.517	2.804
TOTAL	18.835	20.064	(1.229)

Revenues from sales and services	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	2.826	9.025	(6.199)
Soilmec S.p.A.	1.355	4.724	(3.369)
Drillmec S.p.A.	16	1.147	(1.131)
Petreven S.p.A.	0	675	(675)
Other	2.086	11.607	(9.521)
TOTAL	6.283	27.178	(20.895)

Consumption of raw materials and external services	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	79	230	(151)
Soilmec S.p.A.	177	425	(248)
Other	0	3	(3)
TOTAL	256	658	(402)

Financial income	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	398	953	(555)
Soilmec S.p.A.	1.053	2.537	(1.484)
Drillmec S.p.A.	0	4.291	(4.291)
Petreven S.p.A.	0	1.866	(1.866)
Other	89	501	(412)
TOTAL	1.540	10.148	(8.608)

Financial expense	31/05/2020	31/12/2019	Variation
Trevi S.p.A.	17	18	(1)
TOTAL	17	18	(1)

(*) 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	31/05/2020	31/12/2019	Variation
Porto Messina S.c.a.r.l.	721	720	1
Filippella s.c.a.r.l.	42	0	42
Pescara Park S.r.l.	633	633	(0)
Other	12	0	12
TOTAL	1.407	1.353	54

Trade receivables and other current assets	31/05/2020	31/12/2019	Variation
Parcheggi S.p.A.	38	63	(24)
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	0	7	(7)
Other	21	29	(8)
Sub-total	693	732	(40)
Porto di Messina S.c.a.r.l.	794	794	0
Nuova Darsena S.c.a.r.l.	822	822	0
Trevi S.G.F. Inc. per Napoli	1.860	1.860	0
Trevi Nicholson JV	5.304	4.342	962
Sep Sefi Trevi	3.984	5.812	(1.828)
Gemac Srl	1	0	1
Other	361	348	13
Sub-total	13.126	13.978	(852)
TOTAL	13.819	14.711	(892)

Trade payables and other current liabilities	31/05/2020	31/12/2019	Variation
Parcheggi S.p.A.	1	0	1
IFC Ltd	139	139	0
Sub-total	139	139	1
Trevi Adanti	9	9	(0)
Porto di Messina S.c.a.r.l.	403	403	(0)
Trevi S.G.F. Inc. per Napoli	43	43	0
Sep Sefi Trevi	0	971	(971)
Other	699	798	(99)
Sub-total	1.154	2.224	(1.070)
TOTAL	1.293	2.363	(1.070)

Revenues from sales and services	31/05/2020	31/12/2019	Variation
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Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	50	261	(211)
Sofitre S.r.l.	0	6	(6)
Sub-total	50	267	(217)
Hercules Foundation AB	0	15	(15)
Nuova Darsena S.c.a.r.l.	0	625	(625)
Sep Sefi-Trevi	273	4.066	(3.793)
Trevi Nicholson JV	1.193	3.601	(2.408)
Other	955	615	340
Sub-totale	2.421	8.923	(6.502)
TOTAL	2.471	9.190	(6.719)

Consumption of raw materials and external services	31/05/2020	31/12/2019	Variation
Roma Park S.r.l.	0	0	0
Sofitre S.r.l.	0	28	(28)
Parcheggi S.p.A.	0	0	(0)
Sub-total	0	28	(28)
Porto di Messina S.c.a.r.l.	0	8	(8)
Nuova Darsena S.c.a.r.l.	0	172	(172)
Sep Sefi-Trevi	0	3.453	(3.453)
Gemac Srl	2	1.701	(1.699)
Other	13	20	(7)
Sub-total	15	5.354	(5.339)
TOTAL	15	5.382	(5.367)

Financial income	31/05/2020	31/12/2019	Variazioni
Hercules Foundation AB	0	933	(933)
Altri	0	13	(13)
TOTALE	0	946	(946)

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:

The Trevi Group, controlled by CDP Equity and Polaris Capital Management, 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; it has around 85 companies and, with its dealers and distributors, is present in over

70 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 the 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:

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Fine Comunicato n.0262-50

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