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Societa' : TREVI GROUP

Identificativo : 140930

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

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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.

TREVI Group

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

Cesena, December 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:

- the Company and the Group's net financial position, with separate disclosure of the short-term position and the medium/long-term position;
- 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.);
- 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 Novembre 30, 2020.

The Net Financial Position of the Company at November 30, 2020 amounts to Euro 104,5 million and is shown below:

NET FINANCIAL DEBT	30/11/2020	30/06/2020	Variation
Current bank loans and borrowings	(7.491)	(13.855)	6.364
Current loans and borrowings from other financial creditors	(2.831)	(18.020)	15.189
Current financial receivables (payables) from subsidiaries	(1.046)	54.134	(55.180)
Current financial derivatives	0	0	0
Current financial assets	0	0	0
Short-term cash and cash equivalents	6.000	42.642	(36.642)
Total current financial debt	(5.369)	64.900	(70.269)
Non-current bank loans and borrowings	(69.065)	(116.610)	47.544
Non-current loans and borrowings from other financial creditors	(94.908)	(40.939)	(53.968)
Non-current financial payables from subsidiaries	0	0	()
Non-current financial derivatives	0	0	0
Total non-current financial debt	(163.973)	(157.549)	(6.424)
Net financial debt (Consob DEM/6064293 of 28/07/2006)	(169.342)	(92.649)	(76.693)
Other non current financial assets	64.813	24.894	39.919
Total Net financial position	(104.529)	(67.755)	(36.774)

On May 29th the capital increase of Trevi – Finanziaria Industriale S.p.A. has been successfully completed ("Trevifin" or the "Company") in the context of which n. 15,083,921,496 of the Company, have been subscribed for a total value of Euro 150,839,214.96.

In detail:

- the tranche of capital increase offered as an option to shareholders was fully subscribed for Euro 130,001,189.07, of which Euro 87,701,972.96 by payment of money and Euro 42,299,216.02 with the conversion by the main credit financing banks financial claims against the Company, according to a conversion ratio of 4.5: 1 and
- the tranche of capital increase reserved for lending banks, with the exclusion of the right to option, was subscribed for Euro 20,838,025.89 through the conversion of financial credits claimed by the banks themselves towards the Company, according to the same ratio of conversion equal to 4.5: 1.

In the context of the overall financial restructuring plan, the financial indebtedness of Trevifin, as well as of the subsidiaries of Trevi S.p.A. and Soilmec S.p.A. has been consolidated and rescheduled for the majority until December 2024 and the interest rate of the same has been reduced. The accounting standard IFRS 9 has been applied on the residual portion of the financial indebtedness following the capital increase through the conversion of financial credits of the financing banks for a total amount of Euro 284 million, as well as following the repayment provided by the financial restructuring plan.

The main changes in the **Group** Net Financial Position as of November 30, 2020 compared to June 30, 2020 are due to the payments of trade payables to suppliers of goods and services and the payments of financial liabilities to leasing companies. As a consequence, cash decreased by around Euro 46,1 million.

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at June 30, 2020 and November 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 November 30, 2020 amounts to Euro 278,5 million and is reported below:

CONSOLIDATED NET FINANCIAL DEBT	30/11/2020	30/06/2020	Variation
Current bank loans and borrowings	(77.681)	(56.358)	(21.323)
Current loans and borrowings from other financial creditors	(18.440)	(35.345)	16.905
Current financial derivatives	0	0	0
Current financial assets	2.368	2.526	(157)
Short-term cash and cash equivalents	58.975	105.107	(46.132)
Total current financial debt	(34.777)	15.929	(50.707)
Non-current bank loans and borrowings	(131.697)	(209.445)	77.748
Non-current loans and borrowings from other financial creditors	(123.482)	(69.056)	(54.426)
Non-current financial derivatives	0	0	0
Total non-current financial debt	(255.179)	(278.501)	23.322
Net financial debt (Consob DEM/6064293 of 28/07/2006)	(289.956)	(262.571)	(27.385)
Other non current financial assets	11.460	11.512	(52)
Total Net financial position	(278.497)	(251.059)	(27.437)

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>	30/11/2020	30/11/2020
Financial liabilities	190	1.840
Trade payables	4.086	41.478
Tax liabilities		75
Social security liabilities		-
Payables to employees		-
Total overdue liabilities	4.276	43.393

As of November 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;
- 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 1 million, of which approximately Euro 0.3 million have been settled and approximately Euro 0.7 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/current financial receivables from subsidiaries	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	17.383	23.883	(6.500)
Soilmec S.p.A.	38.548	47.647	(9.099)
Other	1.730	1.730	0
TOTAL	57.661	73.260	(15.599)

Non-current/current financial payables from subsidiaries	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	0	0	0
Altri	4.026	4.287	(260)
TOTALE	4.026	4.287	(260)

Current trade receivables from subsidiaries	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	20.814	22.318	(1.504)
Soilmec S.p.A.	12.272	10.925	1.347
Other	15.694	16.544	(850)
TOTAL	48.780	49.787	(1.007)

Current trade payables to subsidiaries	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	9.123	14.045	(4.922)
Soilmec S.p.A.	6.249	6.035	214
Other	3.566	5.332	(1.766)
TOTAL	18.938	25.412	(6.474)

Revenues from sales and services	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	7.536	4.172	3.364
Soilmec S.p.A.	2.158	1.453	705
Other	4.681	3.129	1.552
TOTAL	14.375	8.755	5.620

Consumption of raw materials and external services	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	277	60	217
Soilmec S.p.A.	326	161	165
Other	0	15	(15)
TOTAL	603	236	367

Financial income	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	575	447	128
Soilmec S.p.A.	1.361	1.076	285
Other	156	122	34
TOTAL	2.092	1.645	447

Financial expense	30/11/2020	30/06/2020	Variation
Trevi S.p.A.	16	16	0
TOTAL	16	16	0

Trevi Group

(In thousands of Euro)

Non-current/current financial receivables	30/11/2020	30/06/2020	Variation
Porto Messina S.c.a.r.l.	720	721	(1)
Pescara Park S.r.l.	608	633	(25)
Other	0	0	0
TOTAL	1.328	1.354	(26)

Trade receivables and other current assets	30/11/2020	30/06/2020	Variation
Parcheggi S.p.A.	143	51	92
Roma Park S.r.l.	634	634	(0)
Sofitre S.r.l.	0	8	(8)
Other	0	0	0
Sub-total	777	693	84
Porto di Messina S.c.a.r.l.	809	794	15
Nuova Darsena S.c.a.r.l.	822	822	0
Trevi S.G.F. Inc. per Napoli	1.861	1.860	1
Trevi Nicholson JV	2.934	4.892	(1.958)
Sep Sefi Trevi	3.906	3.904	2
Other	231	346	(115)
Sub-total	10.564	12.618	(2.054)
TOTAL	11.340	13.311	(1.970)

Trade payables and other current liabilities	30/11/2020	30/06/2020	Variation
Parcheggi S.p.A.	1	1	0
I.F.C. L.dt	139	139	(0)
Sofitre S.r.l.	0	103	(103)
Sub-totale	140	242	(102)
Trevi Adanti	0	9	(9)
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	0	0
Other	68	721	(653)
Sub-total	513	1.176	(663)
TOTAL	653	1.418	(765)

Revenues from sales and services	30/11/2020	30/06/2020	Variation
I.F.C. S.r.l	0	6	(6)
Parcheggi S.p.A.	151	40	111
Sub-total	151	40	111
Sep Sefi-Trevi	499	499	0
Trevi Nicholson JV	3.882	2.522	1.360
Other	976	354	622
Sub-totale	5.357	3.375	1.982
TOTAL	5.508	3.415	2.093

Consumption of raw materials and external services	30/11/2020	30/06/2020	Variation
Sofitre S.r.l.	0	49	(49)
Parcheggi S.p.A	1	0	1
Sub-total	1	49	(48)
Porto di Messina S.c.a.r.l.	17	0	17
Nuova Darsena S.c.a.r.l.	85	0	85
Other	2	0	2
Sub-total	104	0	104
TOTAL	104	49	55

Financial income	30/11/2020	30/06/2020	Variation
Hercules Foundation AB	0	0	0
Other	11	0	11
TOTALE	11	0	11

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 Group:

Trevi Group is a worldwide leader in the field of soil engineering (special foundations, soil consolidation, recovery of polluted sites), in the design and marketing of specialized technologies in the sector and in the construction of automated, underground and multi-storey car parks. The Group was established in Cesena in 1957; it has around 70 companies and, with its dealers and distributors, is present in 90 countries. Internationalization, integration and the continuous exchange between its two divisions are among the reasons for the success of the Trevi Group: Trevi, which carries out special foundations and soil consolidation works for large infrastructure projects (subways, dams, ports and docks, bridges, railway and highway lines, industrial and civil buildings) and Soilmec, which designs, manufactures and markets machinery, systems and services for underground engineering.

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

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