

Informazione Regolamentata n. 0262-13-2023	Data/Ora Ricezione 28 Febbraio 2023 19:35:47	Euronext Milan
--	--	----------------

Societa' : TREVI GROUP

Identificativo : 172917

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 28 Febbraio 2023 19:35:47

Data/Ora Inizio : 28 Febbraio 2023 19:35:49

Diffusione presunta

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, February 28st, 2023 – Trevi - Finanziaria Industriale S.p.A. (“**Trevifin**” or the “**Company**”) as requested by Consob on December 10, 2018 pursuant to art. 114 of the Legislative Decree No. 58/98 (“**TUF**”), 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, commercial, 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.

Below, the information at January 31st, 2023.

a) The Company and the Group Net Financial Position at January 31st, 2023.

The Net Financial Position of the Company at January 31st, 2023 amounts to Euro 56.5 million. Here below are reported both the Total financial position as per Consob n.5/21 of April 29th 2021, and the total net financial position of the Company.

(In Thousands of Euro)				
Description	31/01/2023	30/06/2022	Variazioni	
A Cash	10.120	1.630	8.490	
B Cash equivalents	0	0	0	
C Other current financial assets	80.802	67.484	13.318	
D Cash and cash equivalents (A+B+C)	90.922	69.114	21.808	
E Current financial liabilities	7.472	120.806	(113.335)	
F portion of non-current financial liabilities)	2.574	2.520	54	
G current financial debt (E+F)	10.045	123.326	(113.281)	
H Net current financial position (G-D)	(80.877)	54.212	(135.089)	
I Non-current financial liabilities	87.422	14.717	72.705	
J Debt instruments issued	50.000	50.000	0	
K Trade payables and other non-current liabilities	0	0	0	
L Non-current financial debt (I+J+K)	137.422	64.717	72.705	
M Total financial position (H+L) (as per Consob n.5/21 of 29 april 2021)	56.545	118.929	(62.384)	

Under the agreements reached with MEIL to which the Oil & Gas Division was sold on March 31st, 2020, in the first days of April 2020 the Parent Trevifin provided an interest-bearing loan of Euro 10

million to MEIL Global Holdings BV, with three-year bullet repayment. Therefore this loan, starting from April 1st, 2022, is classified in the current financial assets.

The main changes in **the Company** Net Financial Position as of January 31st, 2023, compared to June 30th, 2022, are due to the flow generated by operating activities, for the payment of financial payables to leasing companies, and for the effect of the completion of the overall transaction aimed at strengthen the capital and restructure the Group's debt finalized in January 2023 in execution of the 2022 financial restructuring plan (the "**2022 Financial Restructuring**"), which *inter alia* let to the collection of Euro 25 million as cash capital increase, as well as the conversion of bank debt by the adhering banks for Euro 32.7 Euro million according to a credit-to-capital conversion ratio of 1.25 to 1 (in this regard, see, *inter alia*, the press releases dated November 17th, 2022 and January 11th, 2023, available on www.trevifin.com, "*Investor Relations / Press Releases*" section), with a resulting positive effect on bank debt following the application of IFRS9 for approximately Euro 11 million.

It should be noted that the current loans and other current financial liabilities decreased by approx. Euro 113.3 million, due to their reclassification as long-term loans, following the rescheduling of the bank debt to December, 31st 2026, as a result of the effectiveness of the 2022 Financial Restructuring.

The **Group** Net Financial Position at January 31st, 2023 amounts to Euro 201.4 million.

Here below are reported both the Total financial position as per Consob n.5/21 of April 29th, 2021, and the total net financial position of the Group.

(In Thousands of Euro)			
Description	31/01/2023	30/06/2022	Variazioni
A Cash	84.329	67.068	17.261
B Cash equivalents	3.373	2.776	597
C Other current financial assets	14.057	11.177	2.880
D Cash and cash equivalents (A+B+C)	101.759	81.021	20.738
E Current financial liabilities	55.539	260.305	(204.766)
F portion of non-current financial liabilities	18.474	14.063	4.411
G current financial debt (E+F)	74.013	274.368	(200.355)
H Net current financial position (G-D)	(27.746)	193.347	(221.093)
I Non-current financial liabilities	177.941	29.595	148.346
J Debt instruments issued	50.000	50.000	0
K Trade payables and other non-current liabilities	1.210	1.770	(560)
L Non-current financial debt (I+J+K)	229.151	81.365	147.786
M Total financial position (H+L) (as per Consob n.5/21 of 29 April 2021)	201.405	274.712	(73.307)

Under the agreements reached with MEIL to which the Oil & Gas Division was sold on March 30th, 2020 (in this regard, see, *inter alia*, the press release issued on the same date, available on www.trevifin.com, "*Investor Relations / Press Releases*" section), in the first days of April 2020 the Trevi Group provided an interest-bearing loan of Euro 10 million to MEIL Global Holdings BV, with three-year bullet repayment. Therefore, this loan, starting from April 1st, 2022, is classified in the current financial assets.

(In Thousands of Euro)			
Description	31/01/2023	30/06/2022	Variazioni

M	Total financial position (H+L) (as per Consob n.5/21 of 29 April 2021)	201.405	274.712	(73.307)
N	Other non current financial assets	0	151	(151)
O	Total Net financial position (M-N)	201.405	274.561	(73.156)

The main changes in the Group Net Financial Position as of January 31st, 2023, compared to June 30th, 2022, are due to the flow generated by operating activities for the payment of trade payables to suppliers of goods and services, for the collection of trade receivables, for the payment of financial payables to leasing companies, and for the effect of the completion of the overall transaction aimed at strengthen the capital and restructure the Group's debt finalized in January 2023 in execution of the 2022 financial restructuring plan (the "**2022 Financial Restructuring**"), which *inter alia* led to the collection of Euro 25 million as cash capital increase, as well as the conversion of bank debt by the adhering banks for Euro 32.7 Euro million according to a credit-to-capital conversion ratio of 1.25 to 1 (in this regard, see, *inter alia*, the press releases dated November 17th, 2022 and January 11th, 2023, available on www.trevifin.com, "*Investor Relations / Press Releases*" section), with a resulting positive effect on bank debt following the application of IFRS9 for approximately Euro 18 million.

It should be noted that, following the implementation of the aforementioned capital strengthening transaction, the Group's cash and cash equivalent have increased of about Euro 17.9 million compared to those available as of June 30th, 2022. In the same period, the current loans and other current financial liabilities decreased by approx. Euro 200.4 million, due to their reclassification as long-term loans, following the rescheduling of the bank debt to December, 31st 2026, as a result of the effectiveness of the 2022 Financial Restructuring.

The Net Financial Position of the financial statements of the Company at June 30th, 2022 and January 31st, 2023 includes the partial write-down of intercompany financial receivables; this effect does not generate any impact in the consolidated Net Financial Position.

- b) The following are the Company and the Group's overdue payables analysed by nature (financial, commercial, 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>	31/01/2023	31/01/2023
Financial liabilities		0
Trade payables	2.804	48.550
Tax liabilities		39
Social security liabilities		
Payables to employees		
Total overdue liabilities	2.804	48.589

As of January 31st, 2023, the creditors reaction can be summarized as follow:

- in relation to the Company, 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 2.2 million and they have been settled;
- 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 2.2 million have been settled and approximately Euro 0.9 million for which the defintion is ongoing.

The following are the main variations occurred among the Company and the Group related parties with respect to the last annual financial report:

Trevi-Finanziaria Industriale S.p.A.:

(In thousands of Euro)

Non-current/current financial receivables from subsidiaries	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	24.337	17.383	6.954
Soilmec S.p.A.	46.685	40.248	6.437
Other	153	153	0
TOTAL	71.175	57.784	13.391

Non-current/current financial payables from subsidiaries	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	0	0	0
Altri	4.433	4.621	(189)
TOTALE	4.433	4.621	(189)

Current trade receivables from subsidiaries	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	16.267	14.843	1.424
Soilmec S.p.A.	4.654	6.976	(2.322)
Other	15.936	18.662	(2.725)
TOTAL	36.857	40.481	(3.623)

Current trade payables to subsidiaries	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	9.327	9.322	5
Soilmec S.p.A.	4.312	4.158	154
Other	3.680	4.240	(560)
TOTAL	17.319	17.720	(401)

Revenues from sales and services	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	0	2.564	(2.564)
Soilmec S.p.A.	0	2.003	(2.003)
Other	0	2.755	(2.755)
TOTAL	0	7.322	(7.322)

Consumption of raw materials and external services	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	0	163	(163)
Soilmec S.p.A.	8	2	6
Other	0	1	(1)
TOTAL	8	166	(158)

Financial income	31/01/2023	30/06/2022	Variation
Trevi S.p.A.	0	184	(184)
Soilmec S.p.A.	0	464	(464)
Other	0	20	(20)
TOTAL	0	667	(667)

Trevi Group

(In thousands of Euro)

Non-current/current financial receivables	31/01/2023	30/06/2022	Variation
Porto Messina S.c.a.r.l.	720	716	4
Pescara Park S.r.l.	633	627	6
Overturning S.c.a.r.l	2.964	0	2.964
Other	100	0	100
TOTAL	4.417	1.343	3.074

Trade receivables and other current assets	31/01/2023	30/06/2022	Variation
Sofitre S.r.l.	0	244	(244)
Sub-total	0	244	(244)
Porto di Messina S.c.a.r.l.	826	826	(0)
Nuova Darsena S.c.a.r.l.	0	1.651	(1.651)
Trevi S.G.F. Inc. per Napoli	1.861	1.861	0
Hercules Trevi Foundation AB	0	273	(273)
Trevi Nicholson JV	36	18	18
Sep Trevi Sefi	87	2.550	(2.463)
Gemac Srl	0	0	0
Other	471	151	320
Sub-total	3.281	7.330	(4.049)
TOTAL	3.281	7.574	(4.293)

Trade payables and other current liabilities	31/01/2023	30/06/2022	Variation
I.F.C. L.dt	173	173	(0)
Sofitre S.r.l.	0	22	(22)
Sub-totale	173	194	(22)
Nuova Darsena S.c.a.r.l.	0	120	(120)
Porto di Messina S.c.a.r.l.	234	234	0
Trevi S.G.F. Inc. per Napoli	90	90	(0)
Other	71	149	(78)
Sub-total	394	593	(199)
TOTAL	567	787	(220)

Revenues from sales and services	31/01/2023	30/06/2022	Variation
Sofitre S.r.l.	0	200	(200)
Sub-total	0	200	(200)
Hercules Foundation AB	0	273	(273)
Trevi Nicholson JV	0	18	(18)
Other	21	129	(108)
Sub-total	21	420	(399)
TOTAL	21	620	(599)

Consumption of raw materials and external services	31/01/2023	30/06/2022	Variation
Sep Sefi-Trevi	0	0	0
TOTAL	0	0	0

Financial Income	31/01/2023	30/06/2022	Variazioni
Hercules Foundation AB	0	0	0
Other	0	7	(7)
TOTAL	0	7	(7)

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 TUF, 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. The Group was established in Cesena in 1957; it has around 65 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. Trevifin is listed on Euronext Milan.

For further information:

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

Group Communications Office: Franco Cicognani - e-mail: fcicognani@trevifin.com - T. +39 0547 319503

Press Office: Mailander Srl - T. +39 011 5527311

Carlo Dotta – T. +39 3332306748 - c.dotta@mailander.it

Federico Unnia - T. +39 3357032646 – federico.unnia@libero.it

Fine Comunicato n.0262-13

Numero di Pagine: 9