

Informazione Regolamentata n. 0262-40-2023	Data/Ora Inizio Diffusione 31 Agosto 2023 19:06:03	Euronext Milan
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Societa' : TREVI GROUP

Identificativo : 180662

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 31 Agosto 2023 19:06:00

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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, August 31st, 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 the following information updated at **July 31th, 2023**:

A) Company and Trevi Group net financial position, with separate disclosure of the short-term position and the medium/long-term position

The Net Financial Position of the **Company** amounts to Euro 59.2 million.

Description (In thousands of Euro)	31/07/2023	31/12/2022	Variazioni
A Cash	1,036	3,273	(2,237)
B Cash equivalents	0	6,446	(6,446)
C Other current financial assets	87,102	67,411	19,691
D Cash and cash equivalents (A+B+C)	88,138	77,130	11,008
E Current financial liabilities	6,116	129,396	(123,280)
F portion of non-current financial liabilities)	2,666	2,566	100
G current financial debt (E+F)	8,783	131,962	(123,180)
H Net current financial position (G-D)	(79,356)	54,833	(134,188)
I Non-current financial liabilities	88,568	13,815	74,753
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)	138,568	63,815	74,753
M Total financial position (H+L) (as per Consob n.5/21 of 29 april 2021)	59,213	118,648	(59,435)

The main changes in **the Company** Net Financial Position as at end of July 2023, compared to end of December 2022, are due to:

- Completion of the 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**”), through (i) the collection of Euro 25 million as cash capital increase, (ii) the conversion of bank debt by the adhering banks for Euro 32.7 Euro million, jointly the rescheduling of the unconverted current bank debt to the end of the year 2026.
- IFRS9 effect on financial debt for a positive impact of approximately Euro 11.2 million.

It should be noted that, as a result of the effectiveness of the 2022 Financial Restructuring, the current loans and other current financial liabilities of the **Company** decreased by approx. Euro 123.3 million, mostly due to their reclassification as long-term loans, following the rescheduling of the bank debt to December 31st, 2026.

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

Trevi Group Net Financial Position at July 31st, 2023 amounts to Euro 196.8 million.

Description (In thousands of Euro)	31/07/2023	31/12/2022	Variazioni
A Cash	79,722	88,519	(8,797)
B Cash equivalents	4,060	9,835	(5,775)
C Other current financial assets	13,625	14,156	(531)
D Cash and cash equivalents (A+B+C)	97,407	112,510	(15,103)
E Current financial liabilities	43,494	269,126	(225,632)
F portion of non-current financial liabilities	21,959	17,664	4,295
G current financial debt (E+F)	65,454	286,790	(221,336)
H Net current financial position (G-D)	(31,954)	174,280	(206,234)
I Non-current financial liabilities	177,997	25,609	152,388
J Debt instruments issued	50,000	50,000	0
K Trade payables and other non-current liabilities	730	1,290	(560)
L Non-current financial debt (I+J+K)	228,727	76,899	151,828
M Total financial position (H+L) (as per Consob n.5/21 of 29 April 2021)	196,773	251,179	(54,406)

The main changes in the Group Net Financial Position as of July 31st, 2023, compared to December 31st, 2022, are mainly due to

- flows generated by operating activities for collection of trade receivables,
- payments of financial payables to leasing companies,
- 2022 Financial Restructuring,
- IFRS9 effect on financial debt for a positive impact of approximately Euro 17.6 million.

Trevi Group cash and cash equivalent decrease of about Euro 14.6 million compared to those available as of December 31st, 2022. In the same period, as a result of the effectiveness of the 2022 Financial Restructuring, the current loans and other current financial liabilities decreased by approx. Euro 225.6 million, mostly due to their reclassification as long-term loans, following the rescheduling of the bank debt to December 31st, 2026.

“Other current financial assets” for the **Company** and **Trevi Group** includes an interest-bearing loan of Euro 10 million to MEIL Global Holdings BV, with three-year bullet repayment, provided on March 31st 2020, deriving from the sale of the Oil & Gas Division to MEIL Group, (Reference: press release issued on the same date, available on www.trevifin.com, “Investor Relations / Press Releases” section). This loan, starting from April 1st, 2022, is classified in the current financial assets. It should be noted that to date, this loan has not yet been repaid by the counterparty.

B) Company and Trevi Group 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.)

Description (In thousands of Euro)	31/07/2023	31/07/2023
	Trevifin	Gruppo Trevi
Financial liabilities	-	-
Trade payables	1,785	34,736
Tax liabilities	-	-
Social security liabilities	-	-
Payables to employees	-	-
Total overdue liabilities	1,785	34,736

As of July 31st, 2023, no reminders or injunctions from suppliers, related to Trevifin and to the Trevi Group, and no situation of shortage of supplies.

C) Company and Trevi Group 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

As of July 31st, 2023, **Trevifin** has financial and trade transactions mainly with its subsidiaries Trevi S.p.A. (“Trevi”) and Soilmec S.p.A. (“Soilmec”).

Financial and Trade Transactions

July 31st, 2023

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	23,487	-	11,131	9,541
Soilmec S.p.A.	53,885	-	6,033	4,952
Altri	153	4,417	10,661	3,328
TOTALE	77,525	4,417	27,825	17,821

December 31st, 2022

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	17.383	-	16.185	9.527
Soilmec S.p.A.	40.248	-	4.913	4.158
Altri	153	4.500	15.882	4.277
TOTALE	57.784	4.500	36.980	17.962

Economic Transactions

7M 2023

Description (In thousands of Euro))	Revenues	Consumption and services	Financial income
Trevi S.p.A.	2,305	322	542
Soilmec S.p.A.	1,981	757	1,188
Altri	3,809	11	43
TOTALE	8,094	1,090	1,773

12M 2022

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income
Trevi S.p.A.	3,991	293	370
Soilmec S.p.A.	4,291	358	936
Altri	8,825	543	39
TOTALE	17,106	1,194	1,345

As of July 31st, 2023, **Trevi Group** has trade and financial receivables mainly with some related companies.

Financial and Trade Transactions

Financial receivables (In thousands of Euro)	31/07/2023	31/12/2022
Porto di Messina S.c.a.r.l.	720	713
Pescara Park S.r.l.	635	626
Overturning S.c.a.r.l	2,569	2,964
Altri	130	100
TOTALE	4,054	4,403

Trade receivables (In thousands of Euro)	31/07/2023	31/12/2022
Porto di Messina S.c.a.r.l.	830	826
Nuova Darsena S.c.a.r.l.	149	0
Trevi S.G.F. Inc. per Napoli	1,861	1,861
Trevi Nicholson JV	0	37
Italthai Trevi	173	430
Sep Trevi Sefi	87	89
Altri	78	21
TOTALE	3,178	3,263

Trade payables (In thousands of Euro)	31/07/2023	31/12/2022
I.F.C. L.dt	173	173
Nuova Darsena S.c.a.r.l.	173	173
Porto di Messina S.c.a.r.l.	234	234
Trevi S.G.F. Inc. per Napoli	90	90
Overturning S.c.a.r.l.	310	0
Altri	91	212
TOTALE	1,070	881

Economic Transactions

Revenues (In thousands of Euro)	7M 2023	FY 2022
Hercules Foundation AB	0	273
Trevi Nicholson JV	0	37
Italthai Trevi	529	804
Altri	32	5
TOTALE	561	1,119

Operating costs (In thousands of Euro)	7M 2023	FY 2022
Nuova Darsena S.c.a.r.l.	0	174
Overturing S.c.a.r.l.	29	0
Altri	0	0
TOTALE	29	174

Financial income (In thousands of Euro)	7M 2023	FY 2022
Hercules Foundation AB	0	0
Altri	14	20
TOTALE	14	20

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.

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: TFIN.

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