

Informazione Regolamentata n. 0262-45-2023	Data/Ora Inizio Diffusione 29 Settembre 2023 20:56:03	Euronext Milan
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Societa' : TREVI GROUP

Identificativo : 181739

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 29 Settembre 2023 20:56:02

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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, September 29th, 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 **August 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 78,9 million.

Description (In thousands of Euro)	31/08/2023	30/06/2023	Variazioni
A Cash	1,317	2,803	(1,486)
B Cash equivalents	0	0	0
C Other current financial assets	68,092	87,102	(19,010)
D Cash and cash equivalents (A+B+C)	69,410	89,905	(20,495)
E Current financial liabilities	12,875	14,935	(2,060)
F portion of non-current financial liabilities)	2,605	0	2,605
G current financial debt (E+F)	15,480	14,935	545
H Net current financial position (G-D)	(53,929)	(74,970)	21,041
I Non-current financial liabilities	82,920	81,516	1,404
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)	132,920	131,516	1,404
M Total financial position (H+L) (as per Consob n.5/21 of 29 april 2021)	78,991	56,546	22,445

The balance of the Company's Net Financial Position is affected by the completion of the capital strengthening and debt restructuring operation, completed in January 2023 in execution of the 2022 financial maneuver (the "2022 Financial Maneuver"), through (i) the collection of Euro 25 million as a cash capital increase and (ii) the conversion of bank debt by the participating institutions for Euro 32.7 million, together with the rescheduling of current unconverted bank debt to the end of 2026.

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

- IFRS9 effect on financial debt for a negative impact of approximately Euro 1.1 million (Compared to the end of 2022 the impact of IFRS9 on financial debt is positive for Euro 10.1 million).

- The partial conversion of the financial credit towards the subsidiary Soilmec Spa for Euro 19 million as per reserve for future capital increase; this transaction has no effect on the **Trevi Group** Consolidated Net Financial Position.

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

Trevi Group Net Financial Postition at August 31st, 2023 amounts to Euro 199,1 million.

Description (In thousands of Euro)	31/08/2023	30/06/2023	Variazioni
A Cash	79,222	77,398	1,824
B Cash equivalents	4,470	3,804	666
C Other current financial assets	13,600	13,694	(94)
D Cash and cash equivalents (A+B+C)	97,292	94,896	2,396
E Current financial liabilities	56,021	43,871	12,150
F portion of non-current financial liabilities	22,614	21,557	1,057
G current financial debt (E+F)	78,635	65,428	13,207
H Net current financial position (G-D)	(18,657)	(29,468)	10,811
I Non-current financial liabilities	167,736	165,754	1,982
J Debt instruments issued	50,000	50,000	0
K Trade payables and other non-current liabilities	0	810	(810)
L Non-current financial debt (I+J+K)	217,736	216,564	1,172
M Total financial position (H+L) (as per Consob n.5/21 of 29 April 2021)	199,078	187,096	11,982

The main changes in the Group Net Financial Position as of August 31st, 2023, compared to June 30th, 2023, are mainly due to

- flows generated by operating activities for collection of trade receivable and payment of trade debts,
- payments of financial payables to leasing companies,
- 2022 Financial Restructuring,
- IFRS9 effect on financial debt with a negative impact of approximately Euro 1,7 million. (Compared to the end of 2022 the impact of IFRS9 on financial debt is positive for Euro 16,7 million).

Trevi Group cash and cash equivalent increase of approximately Euro 2,5 million compared to those available as of June 30th, 2023. In the same period, the current financial liabilities and the other current financial liabilities increase for Euro 12,2 million due to operative necessity mostly referred to the payment of trade debts.

“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.

Following to multiple payment reminders unanswered, the Company undertook the appropriate legal action at the competent Tribunal, for the recovery of the amount. In accordance to the contractual documentation and correspondence, the Company considers the amount recoverable.

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)	31/08/2023	31/08/2023
	Trevifin	Gruppo Trevi
Financial liabilities	-	-
Trade payables	1,644	39,193
Tax liabilities	-	-
Social security liabilities	-	-
Payables to employees	-	-
Total overdue liabilities	1,644	39,193

As of August 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 August 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

August 31st, 2023

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	23,487	-	10,808	9,541
Soilmec S.p.A.	34,885	-	4,310	4,952
Other	153	4,417	8,929	2,979
TOTAL	58,525	4,417	24,047	17,472

June 30th, 2023

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	23,487	-	12,194	9,540
Soilmec S.p.A.	53,885	-	5,352	5,020
Other	153	4,417	10,722	1,433
TOTAL	77,525	4,417	28,268	15,993

Economic Transactions

8M 2023

Description (In thousands of Euro))	Revenues	Consumption and services	Financial income
Trevi S.p.A.	2,868	329	786
Soilmec S.p.A.	1,999	757	1,691
Other	5,083	52	62
TOTAL	9,950	1,137	2,539

6M 202

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income
Trevi S.p.A.	2,605	322	542
Soilmec S.p.A.	1,338	667	1,188
Other	3,807	47	43
TOTAL	7,750	1,036	1,773

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

Financial and Trade Transactions

Financial receivables (In thousands of Euro)	31/08/2023	30/06/2023
Porto di Messina S.c.a.r.l.	720	716
Pescara Park S.r.l.	635	629
Overturning S.c.a.r.l	2,569	2,569
Altri	130	130
TOTAL	4,054	4,044

Trade receivables (In thousands of Euro)	31/08/2023	30/06/2023
Porto di Messina S.c.a.r.l.	830	830
Nuova Darsena S.c.a.r.l.	149	149
Trevi S.G.F. Inc. per Napoli	1,884	1,884
Italthai Trevi	168	219
Sep Trevi Sefi	0	89
Other	78	57
TOTAL	3,109	3,228

Trade payables (In thousands of Euro)	31/08/2023	30/06/2023
I.F.C. L.dt	173	173
Filippella S.c.a.r.l.	3	46
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.	640	310
Other	85	165
TOTAL	1,397	1,190

Economic Transactions

Revenues (In thousands of Euro)	8M 2023	6M 2023
Italthai Trevi	545	485
Other	32	32
TOTAL	577	517

Operating costs (In thousands of Euro)	8M 2023	6M 2023
Overturning S.c.a.r.l.	23	29
Other	0	(2)
TOTAL	23	27

Financial income (In thousands of Euro)	8M 2023	6M 2023
Hercules Foundation AB	0	0
Other	20	14
TOTAL	20	14

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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