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Societa' : TREVI GROUP

Identificativo : 182766

Informazione  
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

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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, October 31<sup>st</sup>, 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 September **September 30<sup>th</sup>, 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 79.8 million.

Description (In thousands of Euro)	30/09/2023	30/06/2023	Variazioni
A Cash	1,704	2,803	(1,099)
B Cash equivalents	0	0	0
C Other current financial assets	68,098	87,102	(19,004)
<b>D Cash and cash equivalents (A+B+C)</b>	<b>69,803</b>	<b>89,905</b>	<b>(20,102)</b>
E Current financial liabilities	13,865	14,935	(1,070)
F portion of non-current financial liabilities)	2,690	0	2,690
<b>G current financial debt (E+F)</b>	<b>16,555</b>	<b>14,935</b>	<b>1,620</b>
<b>H Net current financial position (G-D)</b>	<b>(53,248)</b>	<b>(74,970)</b>	<b>21,722</b>
I Non-current financial liabilities	83,064	81,516	1,548
J Debt instruments issued	50,000	50,000	0
K Trade payables and other non-current liabilities	0	0	0
<b>L Non-current financial debt (I+J+K)</b>	<b>133,064</b>	<b>131,516</b>	<b>1,548</b>
<b>M Total financial position (H+L)</b> (as per Consob n.5/21 of 29 april 2021)	<b>79,817</b>	<b>56,546</b>	<b>23,271</b>

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 manoeuvre, 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 September 2023, compared to end of June 2023, are due to:

- IFRS9 effect on financial debt for 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 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 30<sup>th</sup>, 2023 and September 30<sup>th</sup>, 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 Position at September 30<sup>th</sup>, 2023 amounts to Euro 199.7 million.

Description (In thousands of Euro)	30/09/2023	30/06/2023	Variazioni
A Cash	85,720	77,398	8,322
B Cash equivalents	4,529	3,804	725
C Other current financial assets	13,359	13,694	(335)
<b>D Cash and cash equivalents (A+B+C)</b>	<b>103,607</b>	<b>94,896</b>	<b>8,711</b>
E Current financial liabilities	65,892	43,871	22,021
F portion of non-current financial liabilities	20,053	21,557	(1,504)
<b>G current financial debt (E+F)</b>	<b>85,945</b>	<b>65,428</b>	<b>20,517</b>
<b>H Net current financial position (G-D)</b>	<b>(17,662)</b>	<b>(29,468)</b>	<b>11,806</b>
I Non-current financial liabilities	167,393	165,754	1,639
J Debt instruments issued	50,000	50,000	0
K Trade payables and other non-current liabilities	0	810	(810)
<b>L Non-current financial debt (I+J+K)</b>	<b>217,393</b>	<b>216,564</b>	<b>829</b>
<b>M Total financial position (H+L)</b> (as per Consob n.5/21 of 29 April 2021)	<b>199,732</b>	<b>187,096</b>	<b>12,636</b>

The main changes in the Group Net Financial Position as of September 30<sup>th</sup>, 2023, compared to June 30<sup>th</sup>, 2023, are mainly due to

- Increase of cash and cash equivalents of approximately Euro 9 million
- Increase of current financial liabilities and other current financial liabilities for Euro 22 million mostly referred to the payment to suppliers for operative necessity; this variation also includes the IFRS9 effect on financial debt with a negative impact of approximately Euro 2,6 million. (Compared to the end of 2022 the impact of IFRS9 on financial debt is positive for Euro 15,9 million).
- Positive effect of financial payables to leasing companies for Euro 0.9 million,

“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 31<sup>st</sup>, 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](http://www.trevifin.com), “Investor Relations / Press Releases” section). This loan, starting from April 1<sup>st</sup>, 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)	30/09/2023	31/08/2023
	Trevifin	Gruppo Trevi
Financial liabilities	-	-
Trade payables	2,193	32,811
Tax liabilities	-	-
Social security liabilities	-	-
Payables to employees	-	-
<b>Total overdue liabilities</b>	<b>2,193</b>	<b>32,811</b>

As of September 30<sup>th</sup>, 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 September 30<sup>th</sup>, 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**

**September 30<sup>th</sup>, 2023**

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	23,487	-	11,627	9,631
Soilmec S.p.A.	34,885	-	5,385	5,465
Other	153	4,531	12,227	3,785
<b>TOTAL</b>	<b>58,525</b>	<b>4,531</b>	<b>29,238</b>	<b>18,880</b>

**June 30<sup>th</sup>, 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
<b>TOTAL</b>	<b>77,525</b>	<b>4,417</b>	<b>28,268</b>	<b>15,993</b>

## Economic Transactions

### 9M 2023

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income
Trevi S.p.A.	3,889	406	904
Soilmec S.p.A.	1,986	1,033	1,885
Other	6,173	11	72
<b>TOTAL</b>	<b>12,048</b>	<b>1,449</b>	<b>2,860</b>

### 6M 2023

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
<b>TOTAL</b>	<b>7,750</b>	<b>1,036</b>	<b>1,773</b>

As of September 30<sup>th</sup>, 2023, **Trevi Group** has trade and financial receivables mainly with some related companies.

## Financial and Trade Transactions

Financial receivables (In thousands of Euro)	30/09/2023	30/06/2023
Porto di Messina S.c.a.r.l.	716	716
Pescara Park S.r.l.	631	629
Overturning S.c.a.r.l	2,321	2,569
Altri	130	130
<b>TOTAL</b>	<b>3,799</b>	<b>4,044</b>

Trade receivables (In thousands of Euro)	30/09/2023	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	159	219
Sep Trevi Sefi	89	89
Other	1,024	57
<b>TOTAL</b>	<b>4,135</b>	<b>3,228</b>

Trade payables (In thousands of Euro)	30/09/2023	30/06/2023
I.F.C. L.dt	173	173
Filippella S.c.a.r.l. (in liquidazione)	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.	0	310
Other	91	165
<b>TOTAL</b>	<b>763</b>	<b>1,190</b>

## Economic Transactions

<b>Revenues</b> (In thousands of Euro)	<b>9M 2023</b>	<b>6M 2023</b>
Italthai Trevi	555	485
Other	56	32
<b>TOTAL</b>	<b>611</b>	<b>517</b>

<b>Operating costs</b> (In thousands of Euro)	<b>9M 2023</b>	<b>6M 2023</b>
Overturning S.c.a.r.l.	23	29
Other	0	(2)
<b>TOTAL</b>	<b>23</b>	<b>27</b>

<b>Financial income</b> (In thousands of Euro)	<b>9M 2023</b>	<b>6M 2023</b>
Hercules Foundation AB	0	0
Other	23	14
<b>TOTAL</b>	<b>23</b>	<b>14</b>

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.

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#### **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.*

#### **For further information:**

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