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Societa' : TREVI GROUP

Identificativo : 183953

Informazione
Regolamentata

Nome utilizzatore : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 30 Novembre 2023 18:00:21

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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, November 30th, 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 **October 31st, 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 81.5 million.

| Description (In thousands of Euro) | 31/10/2023 | 30/06/2023 | Variazioni |
|------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| A Cash | 1,357 | 2,803 | (1,446) |
| B Cash equivalents | 0 | 0 | 0 |
| C Other current financial assets | 67,850 | 87,102 | (19,252) |
| D Cash and cash equivalents (A+B+C) | 69,207 | 89,905 | (20,698) |
| E Current financial liabilities | 14,744 | 14,935 | (191) |
| F portion of non-current financial liabilities) | 2,414 | 0 | 2,414 |
| G current financial debt (E+F) | 17,158 | 14,935 | 2,223 |
| H Net current financial position (G-D) | (52,050) | (74,970) | 22,920 |
| I Non-current financial liabilities | 83,552 | 81,516 | 2,036 |
| 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) | 133,552 | 131,516 | 2,036 |
| M Total financial position (H+L) (as per Consob n.5/21 of 29 april 2021) | 81,502 | 56,546 | 24,956 |

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 October 2023, compared to end of June 2023, are due to:

- IFRS9 effect on financial debt for a negative impact of approximately Euro 2.2 million (Compared to the end of 2022 the impact of IFRS9 on financial debt is positive for Euro 9.5 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 October 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 Position at October 31st, 2023 amounts to Euro 214.1 million.

| Description (In thousands of Euro) | 31/10/2023 | 30/06/2023 | Variazioni |
|------------------------------------------------------------------------------------|----------------|-----------------|----------------|
| A Cash | 75,973 | 77,398 | (1,425) |
| B Cash equivalents | 4,523 | 3,804 | 719 |
| C Other current financial assets | 11,797 | 13,694 | (1,897) |
| D Cash and cash equivalents (A+B+C) | 92,293 | 94,896 | (2,603) |
| E Current financial liabilities | 66,496 | 43,871 | 22,625 |
| F portion of non-current financial liabilities | 20,227 | 21,557 | (1,330) |
| G current financial debt (E+F) | 86,723 | 65,428 | 21,295 |
| H Net current financial position (G-D) | (5,570) | (29,468) | 23,898 |
| I Non-current financial liabilities | 169,670 | 165,754 | 3,916 |
| 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) | 219,670 | 216,564 | 3,106 |
| M Total financial position (H+L) (as per Consob n.5/21 of 29 April 2021) | 214,100 | 187,096 | 27,004 |

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

- Decrease of cash and cash equivalents of approximately Euro 0.7 million
- Increase of current financial liabilities and other current financial liabilities for Euro 22.6 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 3.4 million. (Compared to the end of 2022 the impact of IFRS9 on financial debt is positive for Euro 15.0 million).
- Positive effect of financial payables to leasing companies for Euro 0.1 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 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) | 31/10/2023 | 31/10/2023 |
|------------------------------------|--------------|---------------|
| | Trevifin | Gruppo Trevi |
| Financial liabilities | - | - |
| Trade payables | 1,644 | 32,830 |
| Tax liabilities | - | - |
| Social security liabilities | - | - |
| Payables to employees | - | - |
| Total overdue liabilities | 1,644 | 32,830 |

As of October 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 October 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

October 31st, 2023

| Description (In thousands of Euro) | Financial receivables | Financial payables | Trade receivables | Trade payables |
|------------------------------------|-----------------------|--------------------|-------------------|----------------|
| Trevi S.p.A. | 23,237 | - | 10,860 | 9,631 |
| Soilmec S.p.A. | 34,885 | - | 4,967 | 5,427 |
| Other | 153 | 4,520 | 11,324 | 3,432 |
| TOTAL | 58,275 | 4,520 | 27,150 | 18,489 |

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

10M 2023

| Description (In thousands of Euro) | Revenues | Consumption and services | Financial income |
|------------------------------------|---------------|--------------------------|------------------|
| Trevi S.p.A. | 4,325 | 409 | 1,025 |
| Soilmec S.p.A. | 1,830 | 1,152 | 2,085 |
| Other | 6,542 | 11 | 81 |
| TOTAL | 12,697 | 1,572 | 3,191 |

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 |
| TOTAL | 7,750 | 1,036 | 1,773 |

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

Financial and Trade Transactions

| Financial receivables (In thousands of Euro) | 31/10/2023 | 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 | 393 | 2,569 |
| Altri | 130 | 130 |
| TOTAL | 1,870 | 4,044 |

| Trade receivables (In thousands of Euro) | 31/10/2023 | 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 | 138 | 219 |
| Sep Trevi Sefi | 89 | 89 |
| Other | 104 | 57 |
| TOTAL | 3,194 | 3,228 |

| Trade payables (In thousands of Euro) | 31/10/2023 | 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. | 150 | 234 |
| Trevi S.G.F. Inc. per Napoli | 90 | 90 |
| Overturning S.c.a.r.l. | 0 | 310 |
| Other | 84 | 165 |
| TOTAL | 671 | 1,190 |

Economic Transactions

| Revenues (In thousands of Euro) | 10M 2023 | 6M 2023 |
|----------------------------------------|-----------------|----------------|
| Italthai Trevi | 555 | 485 |
| Other | 64 | 32 |
| TOTAL | 619 | 517 |

| Operating costs (In thousands of Euro) | 10M 2023 | 6M 2023 |
|-----------------------------------------------|-----------------|----------------|
| Overturning S.c.a.r.l. | 23 | 29 |
| Other | 0 | (2) |
| TOTAL | 23 | 27 |

| Financial income (In thousands of Euro) | 10M 2023 | 6M 2023 |
|------------------------------------------------|-----------------|----------------|
| Hercules Foundation AB | 0 | 0 |
| Other | 27 | 14 |
| TOTAL | 27 | 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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