

Informazione Regolamentata n. 0262-20-2024	Data/Ora Inizio Diffusione 30 Aprile 2024 17:54:39	Euronext Milan
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Societa' : TREVI GROUP

Identificativo Informazione  
Regolamentata : 189922

Utenza - Referente : TREVIN04 - Sala

Tipologia : REGEM

Data/Ora Ricezione : 30 Aprile 2024 17:54:39

Data/Ora Inizio Diffusione : 30 Aprile 2024 17:54:39

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, April 30<sup>th</sup>, 2024** – 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 **March 31<sup>st</sup>, 2024**:

### 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 88.5 million.

Description (In thousands of Euro)	31/03/2024	31/12/2023	Variation
A Cash	721	3,940	(3,219)
B Cash equivalents	0	0	0
C Other current financial assets	79,334	79,308	26
<b>D Cash and cash equivalents (A+B+C)</b>	<b>80,055</b>	<b>83,248</b>	<b>(3,193)</b>
E Current financial liabilities	27,018	19,929	7,089
F portion of non-current financial liabilities)	9,097	9,188	(91)
<b>G current financial debt (E+F)</b>	<b>36,115</b>	<b>29,117</b>	<b>6,998</b>
<b>H Net current financial position (G-D)</b>	<b>(43,940)</b>	<b>(54,131)</b>	<b>10,191</b>
I Non-current financial liabilities	82,473	86,549	(4,076)
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>132,473</b>	<b>136,549</b>	<b>(4,076)</b>
<b>M Total financial position (H+L)</b> (as per Consob n.5/21 of 29 april 2021)	<b>88,533</b>	<b>82,418</b>	<b>6,115</b>

The main changes in **the Company** Net Financial Position as at end of March 2024, compared to end of December 2023, are due to:

- Cash Flow generated by the operative activities as per amounts collected by the Company from clients and payments executed towards suppliers.
- IFRS9 effect on financial debt for a negative impact of approximately Euro 1.6 million (The entire effect of IFRS9 on the financial debt as at March 2024 is positive for Euro 20.4 million.)

The Net Financial Position of the financial statements of the Company at December 31<sup>st</sup>, 2023 and March 31<sup>st</sup>, 2024 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 March 31<sup>st</sup>, 2024 amounts to Euro 202.7 million.

Description (In thousands of Euro)	31/03/2024	31/12/2023	Variation
A Cash	82,812	80,838	1,974
B Cash equivalents	5,373	3,818	1,555
C Other current financial assets	13,342	13,383	(41)
<b>D Cash and cash equivalents (A+B+C)</b>	<b>101,527</b>	<b>98,039</b>	<b>3,488</b>
E Current financial liabilities	61,490	54,830	6,660
F portion of non-current financial liabilities	27,808	23,263	4,546
<b>G current financial debt (E+F)</b>	<b>89,298</b>	<b>78,093</b>	<b>11,205</b>
<b>H Net current financial position (G-D)</b>	<b>(12,229)</b>	<b>(19,946)</b>	<b>7,717</b>
I Non-current financial liabilities	164,934	171,938	(7,004)
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>214,934</b>	<b>221,938</b>	<b>(7,004)</b>
<b>M Total financial position (H+L)</b> (as per Consob n.5/21 of 29 April 2021)	<b>202,705</b>	<b>201,992</b>	<b>713</b>

The main changes in the Group Net Financial Position as of March 31<sup>st</sup>, 2024, compared to December 31<sup>st</sup>, 2023, are mainly due to:

- Increase of cash and cash equivalents of approximately Euro 3.5 million
- Increase of current financial liabilities and other current financial liabilities for Euro 4.7 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 2.5 million. (The entire effect of IFRS9 on the financial debt is positive for Euro 29.8 million).
- Financial payables to leasing companies decrease for Euro 1.8 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)	31/03/2024	31/03/2024
	Trevifin	Gruppo Trevi
Financial liabilities	-	-
Trade payables	1,973	30,030
Tax liabilities	-	-
Social security liabilities	-	-
Payables to employees	-	-
<b>Total overdue liabilities</b>	<b>1,973</b>	<b>30,030</b>

As of March 31<sup>st</sup>, 2024, 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 March 31<sup>st</sup>, 2024, **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**

**March 31<sup>st</sup>, 2024**

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	29,919	-	11,581	9,880
Soilmec S.p.A.	39,271	-	6,379	6,026
Other	569	19,843	13,603	3,591
<b>TOTAL</b>	<b>69,759</b>	<b>19,843</b>	<b>31,563</b>	<b>19,497</b>

**December 31<sup>st</sup>, 2023**

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	29,952	-	11,224	9,770
Soilmec S.p.A.	39,219	-	5,944	5,849
Other	561	19,420	12,243	3,488
<b>TOTAL</b>	<b>69,732</b>	<b>19,420</b>	<b>29,410</b>	<b>19,108</b>

## Economic Transactions

### 3M 2024

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income	Financial costs
Trevi S.p.A.	1,120	95	450	0
Soilmec S.p.A.	517	70	648	0
Other	2,283	4	34	117
<b>TOTAL</b>	<b>3,920</b>	<b>168</b>	<b>1,132</b>	<b>117</b>

### 12M 2023

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income	Financial costs
Trevi S.p.A.	4,818	529	1,275	0
Soilmec S.p.A.	2,732	1,373	2,487	0
Other	8,490	0	100	15
<b>TOTAL</b>	<b>16,041</b>	<b>1,903</b>	<b>3,863</b>	<b>15</b>

As of March 31<sup>st</sup>, 2024, **Trevi Group** has trade and financial receivables mainly with some related companies.

## Financial and Trade Transactions

Financial receivables (In thousands of Euro)	31/03/2024	31/12/2023
Porto di Messina S.c.a.r.l.	716	716
Pescara Park S.r.l.	648	632
Overturning S.c.a.r.l.	794	794
Altri	255	170
<b>TOTAL</b>	<b>2,414</b>	<b>2,312</b>

Trade receivables (In thousands of Euro)	31/03/2024	31/12/2023
Porto di Messina S.c.a.r.l.	1,046	1,007
Nuova Darsena S.c.a.r.l.	149	149
Trevi S.G.F. Inc. per Napoli	1,884	1,884
Italthai Trevi	121	144
Sep Trevi Sefi	89	89
Other	55	54
<b>TOTAL</b>	<b>3,344</b>	<b>3,327</b>

Trade payables (In thousands of Euro)	31/03/2024	31/12/2023
Filippella S.c.a.r.l. (in liquidazione)	228	270
Nuova Darsena S.c.a.r.l.	0	545
Porto di Messina S.c.a.r.l.	2,283	2,283
Trevi S.G.F. Inc. per Napoli	171	171
Overturning S.c.a.r.l.	916	256
Other	89	164
<b>TOTAL</b>	<b>3,686</b>	<b>3,689</b>

## Economic Transactions

<b>Revenues</b> (In thousands of Euro)	<b>3M 2024</b>	<b>12M 2023</b>
Italthai Trevi	15	590
Nuova Darsena S.c.a.r.l.	545	0
Other	8	84
<b>TOTAL</b>	<b>568</b>	<b>674</b>

<b>Operating costs</b> (In thousands of Euro)	<b>3M 2024</b>	<b>12M 2023</b>
Overtuning S.c.a.r.l,	568	1,510
Porto Messina S.c.a.r.l,	0	180
Nuova Darsena S,c,a,r,l,	0	372
Altri	0	308
<b>TOTALE</b>	<b>568</b>	<b>2,370</b>

<b>Financial income</b> (In thousands of Euro)	<b>3M 2024</b>	<b>12M 2023</b>
Hercules Foundation AB	0	0
Other	0	33
<b>TOTAL</b>	<b>0</b>	<b>33</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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