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Societa' : TREVI GROUP

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Utenza - Referente : TREVIN04 - Sala

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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, June 28<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 **May 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 90.2 million.

Description (In thousands of Euro)	31/05/2024	31/12/2023	Variation
A Cash	591	3,940	(3,349)
B Cash equivalents	0	0	0
C Other current financial assets	79,889	79,308	581
<b>D Cash and cash equivalents (A+B+C)</b>	<b>80,480</b>	<b>83,248</b>	<b>(2,768)</b>
E Current financial liabilities	20,038	19,929	110
F portion of non-current financial liabilities)	8,699	9,188	(489)
<b>G current financial debt (E+F)</b>	<b>28,737</b>	<b>29,117</b>	<b>(380)</b>
<b>H Net current financial position (G-D)</b>	<b>(51,742)</b>	<b>(54,131)</b>	<b>2,389</b>
I Non-current financial liabilities	91,901	86,549	5,352
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>141,901</b>	<b>136,549</b>	<b>5,352</b>
<b>M Total financial position (H+L)</b> (as per Consob n.5/21 of 29 april 2021)	<b>90,159</b>	<b>82,418</b>	<b>7,741</b>

The main changes in **the Company** Net Financial Position at the end of May 2024, compared to the 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 2.7 million (The entire effect of IFRS9 on the financial debt as at May 2024 is positive for Euro 19.3 million.)

The Net Financial Position of the financial statements of the Company at December 31<sup>st</sup>, 2023 and May 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 May 31<sup>st</sup>, 2024 amounts to Euro 203.6 million.

Description (In thousands of Euro)	31/05/2024	31/12/2023	Variation
A Cash	83.509	80.838	2.671
B Cash equivalents	5.046	3.818	1.228
C Other current financial assets	13.190	13.383	(193)
<b>D Cash and cash equivalents (A+B+C)</b>	<b>101.744</b>	<b>98.039</b>	<b>3.705</b>
E Current financial liabilities	45.262	54.830	(9.568)
F portion of non-current financial liabilities	22.398	23.263	(865)
<b>G current financial debt (E+F)</b>	<b>67.660</b>	<b>78.093</b>	<b>(10.433)</b>
<b>H Net current financial position (G-D)</b>	<b>(34.084)</b>	<b>(19.946)</b>	<b>(14.138)</b>
I Non-current financial liabilities	187.706	171.938	15.768
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>237.706</b>	<b>221.938</b>	<b>15.768</b>
<b>M Total financial position (H+L)</b> (as per Consob n.5/21 of 29 April 2021)	<b>203.622</b>	<b>201.992</b>	<b>1.630</b>

The main changes in the Group Net Financial Position as of May 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 3.9 million
- Increase of financial liabilities for Euro 5.3 million. This change includes the IFRS9 reversal accounting effect on financial debt increasing the debt for approximately Euro 4.1 million (the entire effect of IFRS9 is still positive for Euro 28.2 million), the increase of financial liabilities for Euro 4.8 million due to the accruing of interest expenses on debt, the decrease of financial liabilities to leasing companies of Euro 3.3 million and the decrease of bank loans for approximately Euro 0.3 million for repayment of short term credit facilities .

“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)	31/05/2024	31/05/2024
	Trevifin	Gruppo Trevi
Financial liabilities	-	-
Trade payables	1,988	30,696
Tax liabilities	-	-
Social security liabilities	-	-
Payables to employees	-	-
<b>Total overdue liabilities</b>	<b>1,988</b>	<b>30,696</b>

As of May 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 May 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**

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

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	30,474	-	11,277	9,886
Soilmec S.p.A.	39,270	-	4,524	5,139
Other	569	20,038	14,250	3,079
<b>TOTAL</b>	<b>70,312</b>	<b>20,038</b>	<b>30,050</b>	<b>18,104</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

### 5M 2024

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income	Financial costs
Trevi S.p.A.	1,914	158	753	0
Soilmec S.p.A.	850	164	1,082	0
Other	3,598	0	57	464
<b>TOTAL</b>	<b>6,362</b>	<b>321</b>	<b>1,891</b>	<b>464</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 May 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)	31/05/2024	31/12/2023
Porto di Messina S.c.a.r.l.	716	716
Pescara Park S.r.l.	649	632
Overturning S.c.a.r.l	1,319	794
Altri	375	170
<b>TOTAL</b>	<b>3,059</b>	<b>2,312</b>

Trade receivables (In thousands of Euro)	31/05/2024	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	148	144
Sep Trevi Sefi	89	89
Other	114	54
<b>TOTAL</b>	<b>3,429</b>	<b>3,327</b>

Trade payables (In thousands of Euro)	31/05/2024	31/12/2023
Filippella S.c.a.r.l. (in liquidazione)	238	270
Nuova Darsena S.c.a.r.l.	0	545
Porto di Messina S.c.a.r.l.	2,273	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>5M 2024</b>	<b>12M 2023</b>
Italthai Trevi	43	590
Nuova Darsena S.c.a.r.l.	1,151	0
Other	53	84
<b>TOTAL</b>	<b>1,246</b>	<b>674</b>

<b>Operating costs</b> (In thousands of Euro)	<b>5M 2024</b>	<b>12M 2023</b>
Overtuning S.c.a.r.l.	659	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>659</b>	<b>2,370</b>

<b>Financial income</b> (In thousands of Euro)	<b>5M 2024</b>	<b>12M 2023</b>
Bologna Park S.r.L.	14	33
Other	0	0
<b>TOTAL</b>	<b>14</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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