

Informazione Regolamentata n. 0262-32-2024	Data/Ora Inizio Diffusione 31 Luglio 2024 17:45:22	Euronext Milan
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Societa' : TREVI GROUP

Identificativo Informazione
Regolamentata : 194087

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, July 31st, 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 **June 30th, 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 91.7 million.

Description (In thousands of Euro)	30/06/2024	31/12/2023	Variation
A Cash	1,470	3,940	(2,470)
B Cash equivalents	0	0	0
C Other current financial assets	77,236	79,308	(2,072)
D Cash and cash equivalents (A+B+C)	78,706	83,248	(4,542)
E Current financial liabilities	20,583	19,929	654
F portion of non-current financial liabilities)	8,188	9,188	(1,000)
G current financial debt (E+F)	28,771	29,117	(346)
H Net current financial position (G-D)	(49,935)	(54,131)	4,196
I Non-current financial liabilities	91,606	86,549	5,057
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)	141,606	136,549	5,057
M Total financial position (H+L) (as per Consob n.5/21 of 29 april 2021)	91,671	82,418	9,253

The main changes in **the Company** Net Financial Position at the end of June 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 3,3 million (The entire effect of IFRS9 on the financial debt as at June 2024 is positive for Euro 18,7 million.)

The Net Financial Position of the financial statements of the Company at December 31st, 2023 and June 30th, 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 Postition at June 30th , 2024 amounts to Euro 207.7 million.

Description (In thousands of Euro)	30/06/2024	31/12/2023	Variation
A Cash	78,601	80,838	(2,237)
B Cash equivalents	5,201	3,818	1,383
C Other current financial assets	11,502	13,383	(1,881)
D Cash and cash equivalents (A+B+C)	95,304	98,039	(2,735)
E Current financial liabilities	43,625	54,830	(11,205)
F portion of non-current financial liabilities	29,109	23,263	5,846
G current financial debt (E+F)	72,734	78,093	(5,359)
H Net current financial position (G-D)	(22,570)	(19,946)	(2,624)
I Non-current financial liabilities	180,285	171,938	8,347
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)	230,285	221,938	8,347
M Total financial position (H+L) (as per Consob n.5/21 of 29 April 2021)	207,715	201,992	5,723

The main changes in the Group Net Financial Position as of June 30th, 2024, compared to December 31st, 2023, are mainly due to:

- Decrease of cash and cash equivalents of approximately Euro 0.9 million
- Increase of financial liabilities for Euro 3 million. This change includes the IFRS9 reversal accounting effect on financial debt increasing the debt for approximately Euro 4.9 million (the entire effect of IFRS9 is still positive for Euro 27.3 million), the increase of financial liabilities for Euro 3.8 million due to the accruing of interest expenses on debt, the decrease of financial liabilities to leasing companies of Euro 3.5 million and the decrease of bank loans for approximately Euro 2.2 million for repayment of short term credit facilities and principal repayment of financial debt .

“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. On July 25, 2024, the Tribunal granted the claims of the Company by ordering MEIL Global Holdings BV and its parent company Megha Engineering and Infrastructures Limited (as guarantor of the payment of the subsidiary) - jointly and severally and each for their respective titles - to the payment in favor of Trevifin of Euro 10,600,000.00 (of which Euro 10,000,000.00 for principal and Euro 600,000.00 for interest as per the terms of the financing agreement), to which must be add default interest (at the rate of 4% from April 7, 2023 to the payment in full, to be calculated on the financed principal amount of 10,000,000.00 euros, as per the provisions of the loan agreement) and legal fees.

Please note that the net financial position of the **Company** and **Trevi Group** has been not yet audited by the Auditors in the contest of the 2024 half year financial report.

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)	30/06/2024	31/05/2024
	Trevifin	Gruppo Trevi
Financial liabilities	-	-
Trade payables	2,171	37,613
Tax liabilities	-	-
Social security liabilities	-	-
Payables to employees	-	-
Total overdue liabilities	2,171	37,613

As of June 30th, 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 June 30th, 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

June 30th, 2024

Description (In thousands of Euro)	Financial receivables	Financial payables	Trade receivables	Trade payables
Trevi S.p.A.	27,792	-	12,422	10,430
Soilmec S.p.A.	39,294	-	5,904	5,231
Other	573	20,287	14,772	778
TOTAL	67,659	20,287	33,098	16,439

December 31st, 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
TOTAL	69,732	19,420	29,410	19,108

Economic Transactions

6M 2024

Description (In thousands of Euro)	Revenues	Consumption and services	Financial income	Financial costs
Trevi S.p.A.	1,972	120	1,205	0
Soilmec S.p.A.	1,899	232	1,356	0
Other	4,167	2	405	559
TOTAL	8,039	353	2,965	559

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
TOTAL	16,041	1,903	3,863	15

As of June 30th, 2024, **Trevi Group** has trade and financial receivables mainly with some related companies.

Financial and Trade Transactions

Financial receivables (In thousands of Euro)	30/06/2024	31/12/2023
Porto di Messina S.c.a.r.l.	0	716
Pescara Park S.r.l.	644	632
Overturning S.c.a.r.l.	912	794
Other	375	170
TOTAL	1,931	2,312

Trade receivables (In thousands of Euro)	30/06/2024	31/12/2023
Porto di Messina S.c.a.r.l.	479	1,007
Nuova Darsena S.c.a.r.l.	0	149
Trevi S.G.F. Inc. per Napoli	1,884	1,884
Sep Trevi Sefi	89	89
Filippella S.C.A.R.L.	26	30
Overturning S.C.A.R.L.	159	29
Other	41	138
TOTAL	2,678	3,326

Trade payables (In thousands of Euro)	30/06/2024	31/12/2023
Filippella S.c.a.r.l. (in liquidazione)	188	270
Nuova Darsena S.c.a.r.l.	0	545
Porto di Messina S.c.a.r.l.	958	2,283
Trevi S.G.F. Inc. per Napoli	171	171
Overturning S.c.a.r.l.	568	256
Other	88	164
TOTAL	1,973	3,689

Economic Transactions

Revenues (In thousands of Euro)	6M 2024	12M 2023
Italthai Trevi	56	590
Nuova Darsena S.c.a.r.l.	733	0
Other	164	84
TOTAL	953	674

Operating costs (In thousands of Euro)	6M 2024	12M 2023
Overturing 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
Other	0	308
TOTALE	659	2,370

Financial income (In thousands of Euro)	6M 2024	12M 2023
Bologna Park S.r.L.	22	33
Other	0	0
TOTAL	22	33

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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