



UPDATE ON THE NEGOTIATION WITH BAIN CAPITAL AND ON THE ALTERNATIVE EQUITY STRENGTHENING TRANSACTION

Cesena – September 14, 2018 – With reference to the ongoing negotiations between Trevi Finanziaria Industriale S.p.A. (the “**Company**” or “**Trevifin**”) and the investor Bain Capital Credit (“**BCC**”) and in relation to the binding offer submitted by the latter concerning its possible intervention in the Trevi Group equity strengthening and debt restructuring transaction (already mentioned in July 27, 2018 and August 10, 2018 press releases of the Company, made available on its website www.trevifin.com, in the section “Press Releases”), the Company announces, also on Consob’s request, that Trevifin has informed today BCC of its decision not to accept the mentioned binding offer. The decision is due to the failure to reach an agreement in relation to some amendments to the terms and conditions of the offer, that the Company deemed essential in order to reach the objectives of the envisaged equity strengthening and restructuring.

The Company is also defining the terms of an alternative transaction, so called “stand-alone”, providing for – also taking into account the results of the Extraordinary General Meeting of Trevifin held on 30 July 2018 – a capital increase whose subscription is to be offered with preemptive rights to the shareholders of the Company and the simultaneous conversion of part of the Group’s financial indebtedness in financial instruments. The terms of the overall transaction, which are still to be defined and subject to the review of the main shareholders of the Company, are expected to be discussed in the course of a Board of Directors meeting to be held by the end of September 2018. Accordingly, any anticipation or speculation concerning the economical terms and the structure of such transaction, including those published in the press during the last days, is premature and groundless as still subject to the review of the Company’s Board of Directors and main stakeholders.

With respect to the standstill agreement with the banks (in relation to which reference can be made to the press releases dated 18 and 27 July 2018 and 10 August 2018), the Company confirms that the execution process by way of accession of the large number of financing banks of the Trevi Group which are parties to the agreement is in course of being completed. The company will promptly inform the market about the outcome of such process.

Finally, with respect to the difficult financial situation faced by the Group during the last months (please refer to the press releases of 14 June and 10 August 2018) the Company confirms that there will not be cash shortfalls during the current month assuming that the standstill agreement will become effective by next week.

About Trevi:

Trevi Group is a worldwide leader in the field of soil engineering (special foundations, tunnel excavation, soil consolidation and the building and marketing of special rigs and equipment relevant to this engineering sector); the Group is also active in the drilling sector (oil, gas and water) both in the production of plant and the supply of services, and it also builds automated underground car parks. The Group was established in Cesena in 1957 and today has more than 30 branches and is present in over 80 countries. Its success is due to the vertical integration of the main divisions making up the Group: Trevi, the division that supplies special services in the field of soil engineering, Petreven, the oil drilling division of the Group, Soilmec, the division that produces and develops plant and machinery for soil engineering and Drillmec the division that produces and develops drilling rigs (oil, gas and water). The parent company has been listed on the Milan stock exchange since July 1999.

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