



Swissboring is awarded the contract, of total value ca. US\$ 60 million, for the foundations of the prestigious BARWA Financial District in Qatar

Qatar, 9 September 2008

The TREVI Group, through its subsidiary Swissboring Qatar WLL, has been awarded the contract for the foundations of the prestigious BARWA Financial District by Barwa Real Estate; the contract has a total value of ca. **US\$ 40 million**. This follows a preliminary contract worth ca. US\$ 20 million, commenced in the first half of this year, and gives a total contract value of ca. US\$ 60 million. The contract will take about nine months to complete.

The Barwa Financial District, to be built using the best and most environmentally friendly technology available, is expected to become the business centre of Qatar and one of the leading centres in the Middle East, with the presence of banks, insurance companies, important financial and industrial companies, as well as leading consulting companies, and will offer full-circle solutions to the business world.

This award further confirms the quality of the project technology, the excellence and the degree of internationalization that TREVI has attained in the field of foundation engineering. In this regard, it is worth mentioning the recent contracts acquired in **Algeria** for the extension of the LNG plant at Skidda (client: Sonatrach – General Contractor: Kellogg Brown & Root International Inc.) and for the East-West motorway (client: the Japanese business consortium, Cojaal), which together total **€33 million** these contracts are in addition to those recently awarded for the extension of the second line of the Algiers metro (€47 million, of which TREVI has 50%) and the consolidation work to be carried out on the dams of Kissir, Cheliff and Boussiaba on behalf of the State Entity, ANBT.

The Chairman and Managing Director of TREVI S.p.A., Mr Gianluigi Trevisani, commented as follows on the trend in order intake:

*“In the half year report recently approved by the Board of Directors, we stated that Gruppo Trevi’s order backlog was **€973.4 million** at 30 June, of which €545 million was due to be completed within the second semester of the financial year. However, this backlog does not include the maxi-contract for “**Wolf Creek - USA**”, which is already being started of which our share is US\$ 170 million. In the next few months, we expect to add further to the growth of our business by entering new and strategic geographic areas.*

The aforementioned backlog also includes €335 million of orders for oil rigs and services; given the trend and the importance of some of the contract negotiations currently underway, we can reasonably expect that the order portfolio will increase in the medium and long-term. In fact, the results of recent years have shown that the Group’s performance is more closely linked to medium-term trends than to short-term volatility in the oil price or the US dollar.”

About TREVI GROUP:

Trevi Group is a worldwide leader in the field of soil engineering (special foundations, tunnel excavations, 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 1957 and today has more than 30 branches in as many 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 and drilling; Petreven, the oil drilling division of the Group; Soilmec, the division that produces and develops rigs and equipment 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. Total Revenues in 2007 amounted to € 837.1 million; EBITDA to € 129.5 million (15.5%); EBIT to € 99.4 million (11.9%); Net Profit to € 55.8 million. More information can be found on the web site: www.trevifin.com.

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