



## **DRILLING SECTOR: NEW AND STRATEGIC AWARDED CONTRACTS TOTALING ABOUT 200 MILLION USD**

*Cesena, 23<sup>rd</sup> February 2012* – The **TREVI Group** reached a management Agreement with the Brazilian oil company **Petra Energia** for the provisioning of three oil drilling rigs and the joint venture services for a total amount of about 120 million USD.

The Exploration & Production activities in Brazil represent an important element of growth for the drilling sector allowing the Group to reach a relevant post both for the Drillmec and Petreven divisions which will be contemporarily involved. The signed agreement provides for both divisions to deliver oil drilling rigs and oil related services respectively.

**DRILLMEC Inc.**, US subsidiary of the TREVI Group specialized in the design and production of oil drilling rigs, will provide the first hydraulic rig 220 tons HH model for the extraction of hydrocarbons and an additional two rigs of 300 tons each. The rigs will be produced both in Piacenza (Italy) and in Houston (Texas) and will be equipped with innovative digital control units. The high end technology of these revolutionary rigs increases the productivity rates of oil drilling and reduces the management costs with the highest standards of safety favoring Drillmec in the selection process.

The **Petreven** division, specialized in oil drilling services, has signed a joint venture Agreement, with Petra Energia Brazil to exercise oil drilling services within the oil concessions operated by the same oil company. Petra Energia Brazil is one of the primary operators of the country with a widely diversified portfolio of onshore concessions that cover a total surface of about 143,321 square kilometers (the largest exploration area of the country) divided in 53 blocks in the 4 primary basins: Amazonas, Parnaiba, Sao Francisco and Solimoes.

**Petreven** in Argentina, has signed two contractual extensions of three years each relative to two oil drilling rigs HH series already operational in the country. Such contractual extensions relate to historical clients of primary standing such as Repsol YPF and Chevron for a total amount of 80 million USD.

Davide Trevisani, Chairman of TREVI Group stated: *“The TREVI Group has acquired strategic contracts and the choice of the oil company to refer to a single client both for the supply of oil rigs and related services, represents a key element for the future. The achievement of this important order enabled the Group to penetrate with success the Brazilian market, expanding even further our geographical presence in Latin America. The contract renewals in Argentina confirm the high quality of our services in an historical area of interest for the Group. The assignments of these relevant contracts reinforce the fact that the level of activity of the Group is high: we confirm the already known guidance of total consolidated revenues for 2011 of over one billion euro. We believe that the Oil & Gas sector, notwithstanding the current market uncertainties, will continue to show important opportunities for the future, offering operators the conditions for new and potential scenarios in Latin America and in the rest of the world.”*

#### **About TREVI GROUP:**

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 TREVI – Finanziaria Industriale Spa has been listed on the Milan stock exchange since July 1999. The key financial figures for 2010 are: Total revenues of €952.9 million, EBITDA of €137.3 million (margin of 14.4%), EBIT of €84.3 million (margin of 8.8%), and NET PROFIT of €46.4 million.

More information can be found on the website: [www.trevifin.com](http://www.trevifin.com).

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