



DRILLMEC WINS ONSHORE NEW OIL DRILLING RIGS CONTRACTS WORTH ABOUT 140 MILLION USD

Cesena, 4 March 2013 – **Drillmec S.p.A.**, a TREVI Group company, specialized in the manufacturing of oil and water drilling rigs, has been awarded the supply of six new onshore oil drilling rigs worth about **140** million USD from **SnamProgetti** Arabia Saudita a **Saipem** company and from **IDC Iraq Drilling Company**.

For SnamProgetti: Drillmec will manufacture three onshore newly conceptualized rigs that will be produced and tested at the factory in Drillmec S.p.A. in Piacenza, and later transferred and installed in the region of *Dammam* in Saudi Arabia. The contract calls for the delivery of the rigs in "full package" solution which include all accessories for drilling. The company will also carry out the rig up services, maintenance of the individual rigs and dedicated technical support.

Drillmec technology will be utilized in Dammam (Saudi Arabia) one of the richest regions of oil in the world. The full package rigs of 2,000 HP, comprehensive of accessories to conduct both vertical and horizontal oil drilling activities, will be completed according to the specific design and requirements suggested by the client. Specifically the order will involve rigs of conventional type particularly suitable for drilling at more than 6.500 meters of depth.

For IDC Iraq Drilling Company: The company will provide three oil drilling rigs. The supply of these rigs is part of the strategic plan initiated in 2008 by the Government of Iraq to increase the extraction of oil and gas in order to expand the economy of the country. Drillmec will develop and manufacture conventional rigs equipped with the best solutions needed for the extraction and exploitation of onshore oil reserves.

The rich oil and gas reserves and geological characteristics of the ground require drilling activities between 3.500 and 6.500 meters. The rigs will be customized and supplied with adequate power to ensure the highest output at deeper depths.

The CEO of Drillemec S.p.A. Simone Trevisani commented: *"The acquisition of these contracts demonstrates the strong interest in Drillemec's products and the expansion of its geographical coverage. Saudi Arabia is one of the most important areas in the world for oil exploration activities and the presence of our rigs proves the excellent quality of Drillemec's product offering. The award of the contract in Iraq confirms our leadership in the supply of onshore rigs in the country and we remain confident that the Oil & Gas division of the company will be the future catalyst for a dynamic growth of the Group".*

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 **Drillemec** 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 2011 are: Total revenues of €1,061.4 million, EBITDA of €119.0 million (margin of 11.2%), EBIT of €69.3 million (margin of 6.5%), and NET PROFIT of €25.7 million.

More information can be found on the website: www.trevifin.com.

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