



DRILLMEC WINS NEW ONSHORE AND OFFSHORE OIL DRILLING RIGS CONTRACTS WORTH ABOUT 135 MILLION USD

Cesena, 13 February 2014 – Drillmec S.p.A., a TREVI Group company, specialized in the manufacturing of oil and water drilling rigs, has been awarded the supply of new onshore and offshore oil drilling rigs worth about **135 million USD** from **Aker Solutions, IDC Iraqi Drilling Company** and **Enel**.

For Aker Solutions: Drillmec will provide a revolutionary new hydraulic technology HH-220 (Hydraulic Hoist) rig that will be installed on a fixed platform in the North Sea. The contract includes the engineering, study, development and manufacturing of a HH Drillmec rig specifically designed for offshore oil drilling. The supply of such rig required the study of specific solutions to improve the performance of drilling. The innovative design of this HH offshore rig, mostly compact in size and highly-performing, will ensure full execution of all crude oil extraction activities while significantly reducing operating costs for our customer. **The HH model, already patented by the Drillmec division, will further increase the levels of safety within the offshore offering by supplying fully automated solutions of its hydraulic technology.** The rig is being built at the manufacturing plant in Piacenza and will subsequently be installed on the platform in the second half of 2014.

For IDC Iraqi Drilling Company: Drillmec 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 rigs, of 2,000 and 3,000 HP, will be produced and tested at the manufacturing plant of Drillmec S.p.A. in Piacenza, and later transferred and installed in the region of *Dammam* in Saudi Arabia. The rigs will perform oil drilling activities up to 6,500 meters of depth both in vertical and horizontal directions.

For Enel: Drillmec will supply a HH-300 onshore rig for the execution of geothermal wells in Italy. The high capacity of Drillmec's rigs to drill to high depths will allow to reach the deepest layers of the earth where geothermal high thermal probes will be later installed for the exchange of heat and for the generation power.

The CEO of Drillmec, **Simone Trevisani** commented: *"The acquisition of these new orders confirms the strong interest of Drillmec's products on the market. **The introduction of the HH series on the offshore platform for Aker Solutions represents a major step forward in the strategy of the Oil & Gas division to expand the applications of its product range.** The HH offshore series positions itself as a valid alternative on the offshore market. The delivery of additional rigs to Iraqi Drilling Company, our historical client in the Middle East, proves the reliability and excellent quality recognized to Drillmec's rigs. In Italy we will deliver to Enel a second rig specifically designed for the applications of geothermal energy that will ensure greater efficiency with the lowest environmental impact. We are pleased with the growth of the oil and gas sector and we remain convinced that the prospects in this area will lead to future developments for 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 **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 2012 are: Total revenues of €1,115.3 million, EBITDA of €112.3 million (margin of 10.1%), EBIT of €47.5 million (margin of 4.3%), and NET PROFIT of €10.8 million. More information can be found on the website: www.trevifin.com.

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