



TREVI Group Shareholders' Meeting

Parent Company Financial Statements for 2009 approved
Parent Company Net Profit equal to € 10.9 million
Dividend of € 0.12 per share
Share buy back programme approved
Renewal of Company officers' mandates

Cesena, 29 April 2010 – The Shareholders' Meeting of **TREVI - Finanziaria Industriale S.p.A.**, the holding company of **Gruppo TREVI**, chaired by Cav. Davide Trevisani met at 11:00 today, **29 April 2010**, in first convocation, and approved the **Parent Company Financial Statements for the period** ended 31 December 2009 which shows a net profit of **€ 10.9 million** (compared with **€ 9.4 million** for the 2008 financial year).

In accordance with the proposal put forward by the Board of Directors, the Shareholders' Meeting approved the distribution of a dividend of **€ 0.12** per share, for a total payout of **€ 7,680,000**. The shares will go ex-dividend on 12 July 2010 for payment on 15 July 2010.

The **Consolidated** results for 2009 show a slight contraction in **TOTAL REVENUES** to **€ 1,035.8 million** compared with **€ 1,069.2 million** reported in 2008.

VALUE ADDED rose by **+10.8%** from **€ 313.2 million** to **€ 347.1 million** due to lower utilisation of raw materials and third-party services .

EBITDA was **€ 181.8 million** (**+17.6%** as a percentage of Total Revenues) compared with **€ 166.3 million** in the previous year (growth of **+9.3%**). **EBIT** declined slightly year-on-year, falling by **8.0%** to **€ 117.4 million** (**+11.3%** as a percentage of Total Revenues); the reduction in EBIT is largely attributable to prudential provisions made in respect of trade receivables from specific clients.

The **RESULT BEFORE TAX AND MINORITIES** was **€ 104.6 million** compared with **€ 109.2 million** in 2008; the **GROUP NET PROFIT** of **€ 82.2 million** was 10% higher than last year's Net Profit of **€ 74.7 million**.

The **ROI** for 2009 was **15.45%** compared with **22.89%** reported in 2008; this trend is primarily attributable to the increase in net invested capital and in particular to the sharp reduction in trade payables to suppliers.

The **ROE** for the period was **26.01%** (compared with **31.73%** for the year ended 31 December 2008); this trend is largely due to the significant increase in shareholders' funds arising from undistributed profits.

The trend of Net Working Capital (particularly trade payables to suppliers) and investments resulted in an increase in **NET FINANCIAL DEBT** to **€ 443.8 million** (**+37.8%** compared with the figure at 31 December 2008). The main Financial Indicators for the 2009 financial year reveal a

Net Debt/Equity Ratio of **1.4x** (1.37x at 31 December 2008) and a **Net Debt/EBITDA** ratio of **2.4x** (1.9x at 31 December 2008).

The **ORDER PORTFOLIO** totalled **€ 780.3** million and is still very high although lower than the historic peak reached in 2008.

At the same sitting the Ordinary Meeting of Shareholders authorised a programme for the purchase and sale of the company's own shares up to a maximum of 2,000,000 (two million) shares representing 3.125% of the fully paid in share capital. This mandate expires on 30 April 2011.

The Ordinary Meeting of Shareholders renewed the mandates of the officers of the Company for the three year period 2010-2012, and fully confirmed the reappointment of the outgoing Board of Directors and Board of Statutory Auditors; the new Board of Directors is therefore composed of the following members: Davide Trevisani, Gianluigi Trevisani, Cesare Trevisani, Stefano Trevisani, Enrico Bocchini, Guglielmo Antonio Claudio Moscato, Franco Mosconi, Riccardo Pinza and Pio Teodorani Fabbri. The re-appointed Board of Statutory Auditors is made up of Adolfo Leonardi (Chairman), Giacinto Alessandri and Giancarlo Poletti as acting Statutory Auditors (with Silvia Caporali and Giancarlo Daltri in the roles of Supplementary Auditors).

The Annual Financial Statements for TREVI – Finanziaria Industriale S.p.A. for the year ended 31 December 2009, approved by the Shareholders' Meeting and including the Parent Company Statement of Financial Position for the year, the Consolidated Statement of Financial Position, the Review of Operations, the statement in relation to article 154-bis, paragraph 5, of the Decree Law of 24 February 1998 and subsequent amendments, and the report of the Board of Statutory Auditors and the Independent Auditors' report, are publicly available at the company's registered offices in via Larga 201, 47522 Cesena (FC - Italia) and at the offices of Borsa Italiana S.p.A.. The same documents are available on the company's website www.trevifin.com. The latest documents required by article 77 of the Regulation approved by Consob resolution no. 11971/1999 and subsequent amendments is publicly available at the company's registered offices. The minutes of the Shareholders' Meeting will be made available to the public within the time period required by the relevant regulations in force.

Cesena (FC), 29 April 2010

For the Board of Directors
The Chairman
Davide Trevisani

The CFO, Daniele Forti, the manager responsible for the preparation of the company's accounts states that, in accordance with paragraph 2 of article 154 bis of the Testo Unico della Finanza (Consolidated Financial Law), the accounting information contained in the present communication corresponds to the company's documented results, accounts and reports.

Cesena (FC), 29 April 2010

The manager responsible for the preparation of the company's accounts.
Daniele Forti

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. Total Revenues in 2009 amounted to € 1,035.8 million; EBITDA was € 181.8 million (17.6%); EBIT was € 117.4 million (11.3%); Net profit was € 82.2 million

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

For further information:

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