



TREVI GROUP ANNOUNCES THE CONVERSION INTO SHARES OF THE INDIRECT EXCHANGEABLE BOND

Cesena 13th October 2011 - The board of directors of TREVI – Finanziaria Industriale S.p.A. has deliberated to exercise the option of *redemption by share settlement* as provided by the financing contract with the counterparty of Intesa Sanpaolo S.p.A. and included in the terms and conditions of the 70 million Euro indirect exchangeable bond issued on the 30th of November 2006 by Sanpaolo IMI Bank Ireland plc and convertible into TREVI – Finanziaria Industriale S.p.A. shares.

The number of new TREVI – Finanziaria Industriale S.p.A issued shares, to be delivered to the bondholders by the 30th of November 2011 (date of expiry of the indirect convertible bond) is equal to a maximum of 6,194,690. The value of the new issued shares will be determined by the arithmetic mean of the Official Price of the stock in the 30 days of trading prior to the third last trading day preceding the 30th November 2011.

The difference between the total nominal value of the indirect exchangeable bond and the total value of the stocks of new issuance (determined as described in the previous paragraph) will be settled by cash in the form of cash adjustment paid to the bondholders.

The Chairman of the Board of Directors, Davide Trevisani, commented: *“The decision to exercise the mentioned option is part of the logical development path, growth and creation of value of the Group. The Board of Directors has deliberated unanimously to exercise the option for two main reasons. The first reason consists in the fact that the funds collected can be utilized to grasp the opportunities of growth that the Group foresees, both internally and externally, in certain markets*

where it is not present today. The second one relates to the fact that in current market conditions financial and capital robustness represent a distinctive factor, more than in the past, to allow future growth. Moreover the option of redemption by share settlement is absolutely in line with what the Group has continually reasserted to the financial community and has already been acknowledged in primary brokers' reports since the 30th November 2006".

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.

For further information:

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