



**INDEPENDENT AUDITORS STATEMENTS
ON SEPARATE FINANCIAL STATEMENTS OF THE COMPANY AND
CONSOLIDATED FINANCIAL STATEMENTS OF THE TREVI GROUP
AS AT 31 DECEMBER 2017 AND 31 DECEMBER 2018**

Cesena, September 7, 2019 - Trevi - Finanziaria Industriale S.p.A. (the "**Company**") informs that, in each of the audit reports on the separate financial statements of the Company as at 31 December 2017 and 2018 and the consolidated financial statements of the Trevi Group for the same financial years issued by KPMG S.p.A., the independent auditors stated that they were not in a position to form an opinion on the related financial statements due to the uncertainties as to the company's ability to continue as a going concern in relation to the execution of the capital strengthening and debt restructuring measures described, most recently, in the press release of 17 July 2019 (available on the issuer's website www.trevifin.com / Investor Relations / Press Releases) and currently subject to approval by the Court of Forlì pursuant to art. 182 bis of the bankruptcy law.

These uncertainties are the same as those reported by the directors in their reports on the financial statements, which were referred to without dispute by the independent auditors. For a detailed explanation of the elements on which the statements of the independent auditors are based, reference should be made to the reports.

The full text of the independent auditors' reports - already known to the public together with the related financial statements within the legal terms - is available on the issuer's website www.trevifin.com / Investor Relations / Financial Statements and Reports.

The Company specifies that the statements of the independent auditors contained in the aforementioned audit reports do not prevent the debt restructuring agreement signed with the main lending banks on August 5, 2019 from becoming effective once the conditions precedent have been met and, therefore, do not conflict with the execution of the operation in accordance with the agreed terms or, in general, with the execution of the capital strengthening manoeuvre.

About Trevi:

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 has been listed on the Milan stock exchange since July 1999.

For further information:

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