



SOILMEC S.P.A. SELLS ITS MAJORITY HOLDING OF THE US COMPANY WATSON INC. TO THE MINORITY SHAREHOLDER

Cesena, 13 December 2019 – Today, Soilmec SpA, a Trevi Group engineering company specialized in the design and manufacture of plants and equipment for soil engineering, has sold its 80% holding in Watson Inc., a US company operating in the manufacture of foundation rigs, for a total amount of USD 2.5 million (about Euro 2.24 million).

The shareholding in Watson Inc. was acquired at the beginning of 2009 and it is not currently considered strategic in view of the new Soilmec SpA plan, which envisages the enhancement of its own brand and focuses on the most advanced technology and top of the range rigs.

In 2018, Watson Inc. totalled revenues equal to Euro 21.6 million, a negative gross operating margin of Euro 1.0 million and a positive financial position of Euro 0.3 million.

The proceeds from the sale of Watson Inc. will be used to finance the working capital of the Trevi 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 has been listed on the Milan stock exchange since July 1999.

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