



INFORMATION REQUIRED BY CONSOB PURSUANT TO ART. 114 OF THE LEGISLATIVE DECREE No. 58/98

Cesena, March 31, 2020 – Trevi - Finanziaria Industriale S.p.A. (the "**Company**"), as requested by Consob on December 10, 2018 pursuant to art. 114 of the Legislative Decree No. 58/98, communicates, at the end of every month, the following updated information at the end of the previous month:

- a) the Company and the Group's net financial position, with separate disclosure of the short-term position and the medium/long-term position;
- b) the Company and the Group's overdue payables, analysed by nature (financial, trade, tax, social security and employees) and any related creditors' reaction initiatives (payment reminders, injunctions, suspensions of supplies, etc.);
- c) the Company and the Group's main variations in the transactions with related parties compared to the approved last annual or semi-annual financial report pursuant to Art.154-ter of TUF;

The following is the above additional information requested.

a) The Company and the Group Net Financial Debt at February 29, 2020.

The Net Financial Position of the Company at February 29, 2020 amounts to Euro 496,8 million and is shown below:

NET FINANCIAL DEBT	29/02/2020	30/06/2019	Variation
Current bank loans and borrowings	(488.490)	(441.359)	(47.131)
Current loans and borrowings from other financial backers	(108.180)	(44.918)	(63.262)
Current financial derivatives	(129)	(237)	108
Short-term cash and cash equivalents	12.714	922	11.792
Total current financial debt	(584.084)	(485.592)	(98.492)
Non-current bank loans and borrowings	0	0	0
Non-current loans and borrowings from other financial backers	(209)	(339)	130
Non-current financial receivables from subsidiaries	87.522	86.949	573
Non-current financial derivatives	0	0	0
Total non-current financial debt	87.313	86.610	703
Net financial debt	(496.771)	(398.982)	(97.789)

The Net Financial Debt of the financial statements of Trevi Finanziaria Industriale SpA at June 30, 2019 and February 29, 2020 includes the partial write-down of intercompany financial receivables; this effect in the consolidated Net Financial Debt does not generate any impact.

The **Group** Net Financial Debt at February 29, 2020 amounts to Euro 733,1 million and is reported below:

CONSOLIDATED NET FINANCIAL DEBT	29/02/2020	30/06/2019	Variation
Current bank loans and borrowings	(640.592)	(665.271)	24.679
Current loans and borrowings from other financial backers	(138.999)	(105.144)	(33.855)
Current financial derivatives	(129)	(246)	117
Short-term cash and cash equivalents	68.224	77.747	(9.523)
Total current financial debt	(711.496)	(692.914)	(18.582)
Non-current bank loans and borrowings	0	(451)	451
Non-current loans and borrowings from other financial backers	(21.617)	(42.869)	21.253
Non-current financial derivatives	0	0	0
Total non-current financial debt	(21.617)	(43.321)	21.704
Group Net Financial Debt	(733.112)	(736.235)	3.122

b) The following are the Company and the Group's overdue payables analysed by nature (financial, trade, tax, social security and employees) and any related creditors' reaction initiatives (payment reminders, injunctions, suspensions of supplies, etc.).

	Trevi Finanziaria Industriale S.p.A.	Trevi Group
<i>in thousands of Euro</i>	29/02/2020	29/02/2020
Financial liabilities*	449.058	539.192 (**)
Trade payables	16.674	96.694 (**)
Tax liabilities		411
Social security liabilities		172
Payables to employees		-
Total overdue liabilities	465.732	636.469 (**)

* Related to short and medium to long term debt expired and not repaid in the light of the *de facto* standstill situation.

** Also including the Company debt, and indicated with the same perimeter

At February 29, 2020 the creditors' reaction initiatives can be summarized as follows:

- in relation to Trevi Finanziaria Industriale S.p.A., there are no situations of shortage of supplies;
- in relation to the Trevi Group, there are no situations of shortage of supplies. Some reminders and injunctions have been received from suppliers in relation to commercial relationships. The aggregate value of these positions is approximately Euro 4 million, of which approximately Euro 2 million have been settled and approximately Euro 2 million for which the definition is ongoing.

c) **The following are the main variations occurred in the relations with the Company and the Group related parties with respect to the last half-year financial report:**

Trevi-Finanziaria Industriale S.p.A.:

(In thousands of Euro)

Non-current financial receivables from subsidiaries	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	23.605	23.605	0
Soilmec S.p.A.	57.242	57.156	86
Drillmec S.p.A.	1.000	0	1.000
Petreven S.p.A.	0	0	0
Other	6.655	6.615	40
TOTAL	88.502	87.376	1.126

Non-current financial payables from subsidiaries	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	980	427	553
Altri	0	0	0
TOTALE	980	427	553

Current trade receivables from subsidiaries	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	17.062	14.224	2.838
Soilmec S.p.A.	9.073	6.897	2.176
Drillmec S.p.A.	0	18.386	(18.386)
Petreven S.p.A.	0	3.882	(3.882)
Other	14.669	22.993	(8.324)
TOTAL	40.804	66.382	(25.577)

Current trade payables to subsidiaries	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	11.977	12.484	(507)
Soilmec S.p.A.	3.271	2.146	1.125
Drillmec S.p.A.	0	14.631	(14.631)
Petreven S.p.A.	0	141	(141)
Other	4.651	4.385	266
TOTAL	19.899	33.787	(13.888)

Revenues from sales and services	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	114	4.047	(3.933)
Soilmec S.p.A.	30	1.903	(1.873)
Drillmec S.p.A.	0	1.634	(1.634)
Petreven S.p.A.	0	360	(360)
Other	805	5.611	(4.806)
TOTAL	949	13.556	(12.607)

Consumption of raw materials and external services	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	36	13	23
Soilmec S.p.A.	95	0	95
Drillmec S.p.A.	0	0	0
Petreven S.p.A.	0	0	0
Other	0	0	(0)
TOTAL	131	13	118

Financial income	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	157	471	(313)
Soilmec S.p.A.	417	1.259	(842)
Drillmec S.p.A.	0	2.128	(2.128)
Petreven S.p.A.	0	1.002	(1.002)
Other	44	129	(85)
TOTAL	619	4.988	(4.369)

Financial expense	29/02/2020	30/06/2019	Variation
Trevi S.p.A.	2	0	2
TOTAL	2	0	2

Trevi Group

(In thousands of Euro)

Non-current financial receivables	29/02/2020	30/06/2019	Variation
Porto Messina S.c.a.r.l.	721	720	1
Filippella s.c.a.r.l.	267	225	42
Pescara Park S.r.l.	637	515	122
Other	150	310	(160)
TOTAL	1.775	1.769	5

Trade receivables and other current assets	29/02/2020	30/06/2019	Variation
Parcheggi S.p.A.	62	75	(13)
Roma Park S.r.l.	634	634	0
Sofitre S.r.l.	1.371	1.363	7
Other	21	29	(8)
Sub-total	2.087	2.101	(13)
Porto di Messina S.c.a.r.l.	794	793	0
Consorzio Trevi Adanti	7	7	0
Nuova Darsena S.c.a.r.l.	822	1.170	(347)
Trevi S.G.F. Inc. per Napoli	1.860	1.857	3
Trevi Nicholson JV	2.450	0	2.450
Sep Sefi Trevi	5.323	5.536	(213)
Gemac Srl	1	0	1
Other	302	780	(477)
Sub-total	11.559	10.142	1.417
TOTAL	13.647	12.243	1.404

Trade payables and other current liabilities	29/02/2020	30/06/2019	Variation
Parcheggi S.p.A.	1	0	1
IFC Ltd	139	130	8
Sofitre S.r.l.	0	(5)	5
Sub-total	139	126	14
Trevi Adanti	9	8	1
Nuova Darsena S.c.a.r.l.	0	0	0
Porto di Messina S.c.a.r.l.	403	386	17
Trevi S.G.F. Inc. per Napoli	43	32	11
Sep Sefi Trevi	463	1.664	(1.201)
Other	1.051	684	367
Sub-total	1.969	2.774	(805)
TOTAL	2.108	2.899	(791)

Revenues from sales and services	29/02/2020	30/06/2019	Variation
Roma Park S.r.l.	0	0	0
Parcheggi S.p.A.	15	106	(90)
Sofitre S.r.l.		0	0
Sub-total	15	106	(90)
Hercules Foundation AB	0	438	(438)
Nuova Darsena S.c.a.r.l.	0	625	(625)
Sep Sefi-Trevi	258	3.957	(3.699)
Trevi Nicholson JV	0	0	0
Other	642	1	642
Sub-totale	900	5.021	(4.121)
TOTAL	916	5.127	(4.211)

Consumption of raw materials and external services	29/02/2020	30/06/2019	Variation
Roma Park S.r.l.	0	0	0
Sofitre S.r.l.	0	21	(21)
Parcheggi S.p.A.	0	0	0
Sub-total	0	21	(21)
Nuova Darsena S.c.a.r.l.	0	53	(53)
Sep Sefi-Trevi	0	2.706	(2.706)
Gemac Srl	2	0	2
Other	0	0	0
Sub-total	2	2.759	(2.757)
TOTAL	2	2.780	(2.778)

The C.F.O., Massimo Sala, in his position as the Director responsible for drawing up the Company's accounting statements, hereby declares, pursuant to Article 154-bis, paragraph 2 of the Consolidated Law on Finance, that the information contained in this press release accurately represents the figures contained in the Company's accounting records.

This press release contains forward-looking statements. These statements are based on the current estimates and projections of the Group, relating to future events and, by their nature, are subject to an intrinsic component of risk and uncertainty. Actual results may differ materially from those contained in such statements due to a variety of factors, including continued volatility and further deterioration of capital and financial markets, changes in macroeconomic conditions and economic growth and

other changes in business conditions, in addition to other factors, the majority of which is beyond the control of the Group.

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.

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