



START OF CONSULTATIONS WITH THE TREVI GROUP'S LENDING BANKS

THE FULL ACHIEVEMENT OF THE RECOVERY GOALS SET OUT IN THE 2019/2022 PLAN WILL REQUIRE A LONGER TIMEFRAME THAN ORIGINALLY ASSUMED DUE TO THE EFFECTS OF THE COVID-19.

RESIGNATION OF MR. LUCA CAVIGLIA FROM HIS CORPORATE ROLES WITHIN THE TREVI GROUP

Cesena, 24 February 2021 -Trevi - Finanziaria Industriale S.p.A. ('Trevifin' or 'Company'), following up on what was anticipated in a press release dated 31 January 2021 (available on the Company's website, in the Investor Relations/Press Releases section), informs that discussions have begun with the lending banks aimed at identifying the amendments to the existing agreements that will be necessary in order to deal with the foreseeable failure to comply with one of the financial parameters established in the Restructuring Agreement signed on 5 August 2019, on the occasion of the next approval of the consolidated financial statements for the year 2020.

On the basis of preliminary information on the Company's performance in the financial year ended 31 December 2020 and further analyses currently underway on the Company's prospects in the current market context, which is strongly influenced by the effects caused globally by the spread of the Covid-19 pandemic, there appears to be a general slowdown in the achievement of the objectives identified in the 2019-2022 business plan, as most recently revised by the Board of Directors on 2 April 2020 and disclosed to the market, which at present do not seem to be entirely achievable within the timeframe considered. In consideration of the above, in the discussions initiated with the lending banks, the Company has envisaged both the granting of the usual waivers and changes to the financial parameters originally set, as well as the recalculation of some maturities scheduled for the current year.

The Company will continue to engage in the analyses started with the aim of achieving, within the date of approval of the draft financial statements as at 31 December 2020, the revision of the business plan and its projection until the year 2024, confirming the achievement of the initial recovery goals, albeit in a longer period of time compared to the original forecasts.

The Company shall provide precise information on the status of implementation of the business plan, highlighting the differences between the actual figures and those originally forecast, as well as the amendments adopted and to be made to the agreements with the lenders.

Trevifin also announces that Mr Luca Caviglia has tendered his resignation from his corporate roles within the Trevi Group due to new professional commitments. The resignation will be effective from the date of his replacement.

Mr.Caviglia is a non-independent and non-executive director and is also a member of the Company's Risk Control and Sustainability Committee, as well as a director of the subsidiary Soilmec S.p.A..

The Board of Directors of the Company, whilst thanking Mr.Caviglia for his commitment and for his effective contribution to the Company and the Group, has started the preliminary activities to proceed with the co-option of a new director, pursuant to Article 2386 of the Italian Civil Code, as well as for the integration of the Control, Risk and Sustainability Committee.

Soilmec S.p.A. also started the preliminary activities for the co-option of a new member of its Board of Directors.

On the basis of the information available, it should be noted that Mr. Luca Caviglia is not a shareholder of the Company.

About Trevi:

The Trevi Group is a world leader in all-round subsoil engineering (special foundations, soil consolidation and recovery of polluted sites), in the design and marketing of specialized technologies in the sector and in the construction of automated underground multi-storey car parks. Born in Cesena in 1957, the Group has about 70 companies and, with its dealers and distributors, is present in 90 countries. Among the reasons for the success of the Trevi Group are the internationalization, integration and continuous interchange between the two divisions: Trevi, which carries out special foundations and land consolidation works for large infrastructural interventions (subways, dams, ports and docks, bridges, railway and motorway lines, industrial and civil buildings) and Soilmec, which designs, manufactures and markets machinery, systems and services for subsoil engineering.

The parent company (Trevi-Finanziaria Industriale S.p.A.) has been listed on the Milan stock exchange since July 1999.

For further information:

Investor Relations: Massimo Sala - e-mail: investorrelations@trevifin.com

Group Communications Office: Franco Cicognani - e-mail: fcicognani@trevifin.com - Phone: +39/0547 319503

Press Office: Mailander Srl – Phone: +39 011 5527311

Carlo Dotta – Phone: +39 3332306748 - c.dotta@mailander.it

Giovanni Santonastaso – Phone: +39 3480383798 – g.santonastaso@mailander.it

Federico Unnia – Phone: +39 3357032646 – federico.unnia@libero.it