



## **NEGOTIATIONS CONTINUE WITH THE FINANCING BANKS FOR THE REVIEW OF THE RESTRUCTURING AGREEMENT**

### **HYPOTHESIS OF FINANCIAL RESTRUCTURING WITH CAPITAL STRENGTHENING AND EXTENSION OF THE MORATORIUM AND STANDSTILL AGREEMENT SIGNED ON 5 AUGUST 2021**

**Cesena, 22 December 2021** –Trevi - Finanziaria Industriale S.p.A. (hereinafter also "Trevifin" or the "Company") informs that, today, in the context of the discussions initiated for the review of the Restructuring Agreement signed on 5 August 2019 (see the press releases published on 14 July 2021 and 5 August 2021, available on the Company's website [www.trevifin.com](http://www.trevifin.com), "Investor Relations/Press Releases" section), the guidelines of a possible new financial restructuring proposal were illustrated to the Company's financing banks, which envisage, among other things, (i) a capital strengthening to be implemented through a Euro 20 million cash capital increase and a debt-to-equity swap of Euro 60 million of bank debt (ii) the rescheduling of the repayment of the medium-long term credit lines until 2026, with the related modification of the relevant financial covenants, and (iii) the extension to 2026 of the maturity date of the 2021-2024 so-called minibond. Together with the financial restructuring proposal, a request was submitted to the financing banks to extend the duration of the Moratorium and Standstill Agreement signed on 5 August 2021 from 31 December 2021 to 30 April 2022 (for the contents of which reference should be made to the press release of 14 July 2021, available on the Company's website [www.trevifin.com](http://www.trevifin.com), in the "Investor Relations/Press Releases" section).

In formulating the possible new financial restructuring proposal submitted to the financing banks, certain updates made by Management with respect to the projections of the 2021-2024 business plan, which were disclosed to the market in a press release dated 24 April 2021 (available on the Company's website [www.trevifin.com](http://www.trevifin.com), "Investor Relations/Press Releases" section), were considered. These updates, which incorporate the accounting data at 30 June 2021, reflect more prudential assessments also in light of the volatility in acquisitions during 2021 and the trend of projects in the various geographical areas due to the Covid-19 pandemic and its continuation with constantly evolving variants and the related inertial impacts that could occur in subsequent years.

In particular, over the 2022-2024 period, revenue growth is assumed with a CAGR of approximately 5% compared to a CAGR of approximately 8% forecast in the 2021-2024 business plan (see the press release dated 24 April 2021 available on the Company's website [www.trevifin.com](http://www.trevifin.com), "Investor Relations/Press Releases" section).

During 2021, the Group's order backlog grew by approximately 50% in the January-October period, supported by a good order intake (+44.5% compared to the same period in 2020). In the coming weeks, the Company intends to continue its discussions with the financing banks and the main shareholders, in the hope of defining a financial restructuring proposal shared by all stakeholders and consistent with the strategic and plan objectives defined by the Management, the contents of which, once agreed, will be promptly disclosed to the market.

This press release contains forward-looking statements. These statements are based on the Group's current estimates and projections of future events and, by their nature, are subject to inherent risk and uncertainty. Actual results could differ materially from those contained in such statements due to a variety of factors, including continued volatility and further deterioration in capital and financial markets, changes in macroeconomic conditions and economic growth and other changes in business conditions, as well as other factors, the majority of which are beyond the control of the Group.

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### **About the Trevi Group:**

*The Trevi Group is a worldwide leader in the field of soil 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 and multi-storey car parks. The Group was established in Cesena in 1957; it has about 70 companies and, with its dealers and distributors, is present in 90 countries. Internationalization, integration and the continuous exchange between its two divisions are among the reasons for the success of the Trevi Group: Trevi, which carries out special foundations and soil consolidation works for large infrastructure projects (subways, dams, ports and docks, bridges, railway and highway lines, industrial and civil buildings) and Soilmec, which designs, manufactures and markets machinery, systems and services for underground engineering.*

*The parent company (Trevi – Finanziaria Industriale S.p.A.) has been listed on the Milan stock exchange since July 1999. Trevifin is listed on Euronext Milan that supersedes the old term MTA, as a result of the market rebranding activities that followed the acquisition of Borsa Italiana by Euronext N.V.*

### **For further information:**

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