



THE BOARD OF DIRECTORS SETS THE TIMETABLE OF THE OPTION OFFERING:

- **OFFER PERIOD FROM 19 DECEMBER 2022 TO 2 JANUARY 2023**
- **OPTION RIGHTS NEGOTIATED FROM 19 DECEMBER 2022 TO 27 DECEMBER 2022**

Cesena, 5 December 2022 - Trevi - Finanziaria Industriale S.p.A. ("**Trevifin**", the "**Company**" or the "**Issuer**") hereby informs that today the Board of Directors has approved the timetable of the option offer of ordinary shares deriving from the capital increase with option right resolved by the same, pursuant to the proxy granted by the Extraordinary Shareholders' Meeting of 11 August 2022 for a total amount of Euro 25,106,155.28, on an indivisible basis up to the amount of Euro 24,999,999.90 and on a divisible basis for the excess amount, inclusive of share premium, through the issuance of a total maximum of 79,199,228 new ordinary shares, without nominal value, at an issue price per share of Euro 0.3170, of which Euro 0.1585 to be allocated to share capital and Euro 0.1585 to be allocated to share premium reserve (the "**Option Offering**").

It should be noted that this capital increase with option right is part of an overall Group's capital strengthening and debt restructuring transaction, in relation to which the related binding agreements were signed on 28-29 November 2022, specifically:

- (i) the agreement pursuant to which CDPE Investimenti S.p.A. and Polaris Capital Management LLC committed themselves to underwrite the share capital increase with option right described above, as well as any unexercised rights in proportion to the shareholdings held, all up to the indivisibility threshold; and
- (ii) the restructuring agreement in execution of a certified plan pursuant to Articles 56, paragraph 3, and 284, paragraph 5, of the Italian Legislative Decree No. 14/2019, between Trevifin and its subsidiaries Trevi S.p.A., Soilmec S.p.A. and PSM S.p.A., on the one hand, and the Group's main lending banks, on the other hand, and governing the restructuring of the financial debt of the Company and of the Trevi Group, including the commitment of certain banks to underwrite a further reserved capital increase of a total amount of approximately Euro 26.1 million through a debt to equity swap of bank debt of approximately Euro 33 million.

For further details on the overall capital strengthening and debt restructuring of the Group, please refer to the press releases dated 11 August 2022, 17 and 28-29 November 2022 available on the Company's website www.trevifin.com, section "Investor Relations/Press Releases".

Timetable of the option offering - The Option Rights entitling the holder to underwrite the shares subject to the Option Offering (the "**Option Rights**") must be exercised under penalty of forfeiture during the period from 19 December 2022 to 2 January 2023, inclusive (the "**Offering Period**"). The Option Rights will be negotiable on the Stock Exchange from 19 December 2022 to 27 December 2022, inclusive. The option ratio is 21 new shares for every 40 shares held.

The Option Rights not exercised by the end of the Offering Period will be offered on the Stock Exchange by the Issuer within the month following the end of the Offering Period for at least two open market days, pursuant to Article 2441, paragraph 3, of the Italian Civil Code (the "**Offering on the Stock Exchange**").

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TREVI - Finanziaria Industriale S.p.A.

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The commencement and closing dates of the Offering on the Stock Exchange and the number of unexercised Option Rights to be offered on the Stock Exchange will be communicated to the public by means of a specific notice published in at least one daily newspaper with national distribution and on the Issuer's website: www.trevifin.com.

Start of the Option Offering and Prospectus - The commencement of the Option Offering, as well as the timetable indicated above, are subject to (i) the issuance by CONSOB of its approval of the publication of the Prospectus relating to the Option Offering and the admission to trading of shares resulting from the capital increases resolved by the Board of Directors on 17 November 2022 and the confirmation, in response to a specific written question filed by the Issuer on 11 November 2022, of the non-existence of takeover bid obligations pursuant to Art. 106 *et seq.* of the TUF (Italian Consolidated Law on Finance) as a consequence of the overall Group's capital strengthening and debt restructuring transaction (in this regard, see, *inter alia*, the press releases of 30 September and 17 November 2022, available on the website www.trevifin.com, section "Investor Relations/Press Releases") as well as (ii) the occurrence of further conditions precedent of a mainly documental nature set forth in the underwriting commitments of CDPE Investimenti S.p.A. and Polaris Capital Management LLC and in the restructuring agreement described above. The Prospectus will be made available in the manner and terms required by law at the registered office of Trevifin, in Cesena (FC), via Larga No. 201, as well as on the website www.trevifin.com.

About the Trevi Group:

The Trevi Group is a world leader in all-round underground engineering (special foundations, soil consolidation and reclamation of polluted sites), in the design and marketing of specialised technologies in the sector and in the construction of automated underground multi-storey car parks.

Born in Cesena in 1957, the Group has about 65 companies and is present in 90 countries with dealers and distributors. Among the reasons for the success of the Trevi Group are the internationalisation, integration and continuous interchange between the two divisions: Trevi, which carries out special foundation and soil consolidation works for large infrastructure projects (subways, dams, ports and docks, bridges, railway and freeway lines, industrial and civil buildings) and Soilmec, which designs, manufactures and markets machinery, plants and services for the foundation 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.

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Accordingly, any person making or intending to make any offer of securities in a Relevant Member State other than the Permitted Public Offer, may only do so in circumstances in which no obligation arises for the Company to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer. The expression "Prospectus Regulation" means Regulation (EU) 2017/1129 (this Regulation and amendments together with any delegated act and implementing measures). This document is not a prospectus for the purposes of the Prospectus Regulation. A prospectus prepared pursuant to the Prospectus Regulation will be published in the future. Investors should not subscribe for any securities referred to in this document except on the basis of the information contained in any prospectus.

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