

ADJUSTMENT OF THE EXERCISE PRICE OF THE “LOYALTY WARRANT TREVI FINANZIARIA S.P.A.”

Cesena, 23 December 2022 - Trevi - Finanziaria Industriale S.p.A. (“**Trevifin**” or the “**Company**”) informs that, with reference to the capital increase with option right for a total maximum amount of Euro 25,106,155.28, resolved by the Board of Directors of the Company pursuant to the proxy granted to it by the Extraordinary Shareholders’ Meeting held on 11 August 2022 (the “**Share Capital Increase with Option Right**”) and following the start of the option offering on 19 December 2022, the exercise price (the “**Exercise Price**”) of warrants named “Loyalty Warrant Trevi Finanziaria S.p.A.” (ISIN IT 0005402885 and IT0005402935, the “**Warrants**”) shall be adjusted in accordance with what provided for by the relevant regulation (the “**Warrant Regulation**”).

Specifically, pursuant to Art. 3 of the Warrant Regulation, the Exercise Price shall be reduced by an amount, rounded down to the nearest thousandth of a Euro, equal to:

$(P_{cum} - P_{ex})$

where

- “**P_{cum}**” represents the simple arithmetic average of the last five official “cum rights” (of the option related to the Capital Increase with Option Right) prices of the Trevifin ordinary share registered on Euronext Milan (former Mercato Telematico Azionario) organised and managed by Borsa Italiana S.p.A.;
- “**P_{ex}**” represents the simple arithmetic average of the first five official “ex rights” (of the option related to the Capital Increase with Option Right) prices of the Trevifin ordinary share registered on Euronext Milan (former Mercato Telematico Azionario) organised and managed by Borsa Italiana S.p.A..

Considering that “**P_{cum}**” is equal to Euro 0.357 and “**P_{ex}**” is equal to Euro 0.338, and that the difference between said amounts, calculated at the closing of today’s market day (as the fifth day of “ex rights” trading), is Euro 0.019, the **Exercise Price is adjusted from Euro 1.3 to Euro 1.281**.

It is hereby recalled that Warrants may be exclusively exercised on the relating expiry date, which will fall on the fifth anniversary of the issue date, i.e., 5 May 2025, at the new Exercise Price of Euro 1.281, in the ratio of 9.34 Trevifin new ordinary shares per each Warrant held.

For any further information (i) on the Share Capital Increase with Option Right, reference should be made to the press release issued on 16 December 2022; and (ii) on Warrants, reference should be made to the Warrant Regulation, available on the Company’s website (www.trevifin.com) - Governance Section - 2020 Share Capital Increase.

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. Born in Cesena in 1957, the Group has about 65 companies and is present in 90 countries with its 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 Trevi -Finanziaria Industriale S.p.A. (Trevifin) 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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