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Testo del comunicato

Vedi allegato

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PRESS RELEASE

TREVI'S BOARD OF DIRECTORS APPROVES THE UPDATE TO THE ISSUER'S STATEMENT ON WEBUILD'S VOLUNTARY PUBLIC TENDER OFFER FOR ALL TREVI SHARES, FOLLOWING THE AMENDMENT TO THE THRESHOLD CONDITION AND THE INCREASE IN THE CONSIDERATION

THE NEW CONSIDERATION OF EURO 5.165 PER SHARE FALLS WITHIN THE VALUATION RANGES IDENTIFIED BY THE BOARD OF DIRECTORS IN THE ISSUER'S STATEMENT, AT THE LOWER END OF THOSE RANGES

Cesena, October 8, 2026 – The Board of Directors of Trevi – Finanziaria Industriale S.p.A. (“**Trevi**” or the “**Company**”) met today and approved, with the favorable vote of all directors present and director Andrea Nuzzi abstaining, the update to the issuer’s statement prepared pursuant to Article 103, paragraphs 3 and 3-bis, of Legislative Decree No. 58 of February 24, 1998 (the “**TUF**”) and Article 39 of the Consob Regulation adopted by Resolution No. 11971 of May 14, 1999 (the “**Issuers’ Regulation**”), approved on September 24, 2026 (the “**Issuer’s Statement**”) and relating to the voluntary public tender offer for all the ordinary shares of the Company (the “**Offer**” or the “**OPA**”) launched by Webuild S.p.A. (the “**Offeror**” or “**Webuild**”) pursuant to Articles 102 and 106, paragraph 4, of the TUF and the applicable implementing provisions of the Issuers’ Regulation (the “**Update Statement**”).

The Update Statement – prepared pursuant to Article 103, paragraphs 3 and 3-bis, of the TUF and Article 39, paragraph 4, second sentence, of the Issuers’ Regulation – follows (i) the press release disseminated by the Offeror on October 2, 2026 (the “**October 2 Press Release**”), by which Webuild confirmed the consideration of Euro 4.50 for each Trevi Share and announced, also for the purposes of Article 44, paragraphs 2 and 4, of the Issuers’ Regulation, that it had amended the Threshold Condition, reducing the minimum shareholding required for the Offer to become effective from 66.7% of the voting rights exercisable at Trevi’s shareholders’ meetings to 50% of such voting rights plus one voting right;¹ and (ii) the press release disseminated by the Offeror on October 5, 2026 pursuant to Article 41, paragraph 2, letter (c), of the Issuers’ Regulation (the “**October 5 Press Release**”), by which Webuild announced that it had entered into an agreement to purchase from Praude Asset Management Limited, acting in the name and on behalf of the persons identified therein, 9,125,702 Trevi Shares, representing 13.916% of the Company’s share capital, at a price of Euro 5.165 per share (the “**Purchase**”), and that, since the Purchase was made at a price higher than the Offer consideration, pursuant to Articles 42, paragraph 2, and 44, paragraph 8, of the Issuers’ Regulation, a consideration of Euro 5.165 for each Trevi Share tendered in acceptance of the Offer (the “**New Consideration**”) will be paid to all those accepting the Offer, including those who had already accepted it, instead of the consideration of Euro

¹ See October 2 Press Release (pp. 1–2).

4.50 originally offered.² Subsequently, the Offeror announced that it had carried out further purchases of Trevi Shares on the market, at a price per share not exceeding Euro 5.165, on October 5, 2026 and October 6, 2026, as a result of which it came to hold 18,161,108 Trevi Shares, representing approximately 27.69% of the Company's share capital and voting rights.³ The Update Statement also reports, pursuant to Article 39 of the Issuers' Regulation, on the events that have occurred since the date of the Issuer's Statement.

For the reasons set out in the Update Statement, following the assessments carried out, after a careful analysis, inter alia, of the October 2 Press Release and the October 5 Press Release, and taking into account the valuation ranges for each Trevi Share identified in the Issuer's Statement, also taking into account the most recent market data, the Board of Directors noted that the New Consideration falls within those ranges, while also pointing out that it lies at the lower end of those ranges.

The Board of Directors reiterates that the Update Statement, like the Issuer's Statement, does not in any way constitute, nor may it be construed as, a recommendation to accept or not to accept the Offer, and does not replace each Shareholder's own assessment of the Offer.

The Company announces that, on October 7, 2026, it submitted to the financing banks, through the agent bank, a request for a waiver of the exercise of the remedies provided for under the Financing Agreement in connection with the change-of-control clause, following the purchases of Trevi Shares made by Webuild, as a result of which CDP Equity ceased to be the shareholder holding the largest stake in the Company's share capital.

For complete information, please refer to - and read in full - the Update Statement and the Issuer's Statement, as well as the Offer Document published by Webuild on September 18, 2026, the October 2 Press Release, the October 5 Press Release and the other press releases disseminated by the Offeror. The Update Statement and the Issuer's Statement are available, inter alia, on the Company's website at www.trevifin.com, in the "Investor Relations" section.

Capitalized terms used in this press release, unless otherwise defined, have the meanings assigned to them in the Update Statement or, failing that, in the Issuer's Statement.

About the Trevi Group:

The Trevi Group is a global leader in comprehensive subsoil engineering (special foundations, soil stabilization, and remediation of contaminated sites), as well as in the design and marketing of specialized technologies in the sector.

Founded in Cesena in 1957, the Group comprises approximately 60 companies and, through dealers and distributors, operates in 90 countries. Among the reasons for the Trevi Group's success are its internationalization, integration, and continuous interchange between its two divisions: Trevi, which carries out special foundation works and soil stabilization for major infrastructure projects (subways, dams, ports and docks, bridges, railways and highways, industrial and civil buildings), and Soilmec, which designs, manufactures, and markets machinery, equipment, and services for subsoil engineering.

The parent company, Trevi – Finanziaria Industriale S.p.A., has been listed since July 1999 and its shares are traded on Euronext Milan (ticker: TFIN).

² See October 5 Press Release (p. 1).

³ See the press releases disseminated by the Offeror pursuant to Article 41, paragraph 2, letter (c), of the Issuers' Regulation on October 5, 2026 (pp. 1–2) and October 6, 2026 (p. 1).

For further information:

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