



TREVI

TREVI Group

Foundations for Financial Strength

Deal Roadshow Presentation

5 and 8 June 2026

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A leading team with recognized experience



Giuseppe Caselli
Group CEO

- ▶▶ CEO of Trevi Group since 2019, successfully leading the Company through a turnaround and repositioning towards its core business
- ▶▶ Extensive experience in managing large-scale international EPC operations, gained as Chief Operating Officer at Saipem and as Managing Director at Consolidated Contractors Company
- ▶▶ Proven track record in delivering complex projects across energy and infrastructure sectors worldwide



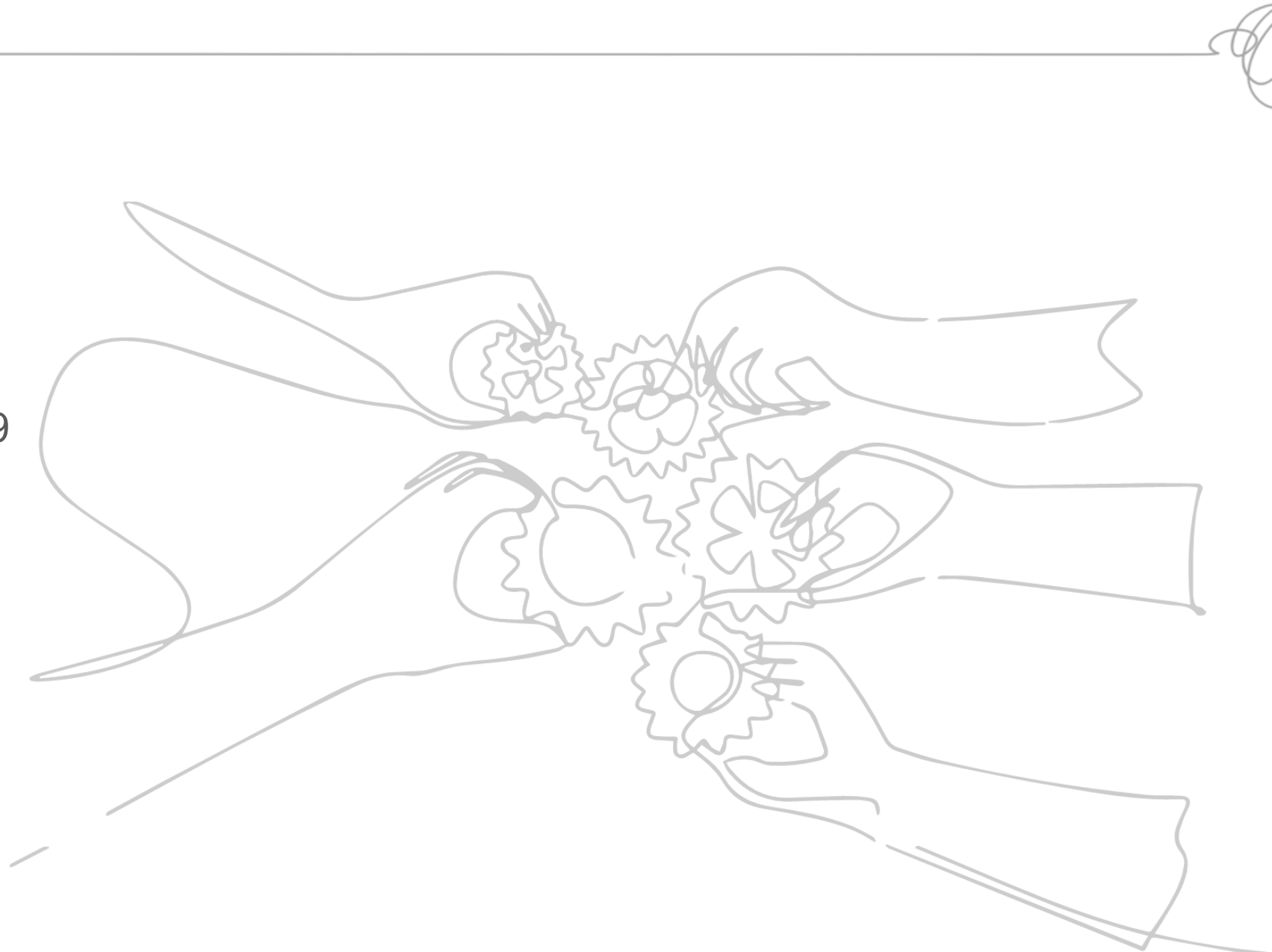
Vincenzo Auciello
Group CFO

- ▶▶ CFO of Trevi Group since 2025, bringing strong expertise in financial discipline and cash generation
- ▶▶ Former Group CFO at Ligabue Group
- ▶▶ Developed extensive international experience at Saipem, covering finance leadership roles across Africa and North America, including CFO responsibilities and regional finance business partnering
- ▶▶ Began his career at EY

Agenda

- I. Rights Issue details**
- II. Trevi Group Overview
- III. 1Q26 Update
- IV. Business Plan 2026-2029
- V. Financing Package
- VI. Closing remarks

Appendix



Rights Issue Terms

Issuer	<ul style="list-style-type: none">Trevi – Finanziaria Industriale S.p.A. ("Trevi Fin" or "Company")
Offer size and structure	<ul style="list-style-type: none">c. €100 m capital increase via fully underwritten Rights Issuen. 49,964,352 newly issued ordinary shares16 new shares every 5 existing shares€2.00 subscription price34.94% discount to TERP (based on 4 June 2026 closing price of €6.511)
Shareholders commitment	<ul style="list-style-type: none">CDP Equity S.p.A. ("CDPE") assumed an irrevocable commitment to subscribe new shares pro-rata to its current shareholding for a total amount of c. €21 mIn addition, CDPE undertook a binding commitment to subscribe new shares remaining unsubscribed at the end of the rights auction, on a first stick basis (<i>primo collo</i>) for a maximum amount of c. €9.6 mPolaris Capital Management LLC ("Polaris") assumed an irrevocable commitment to subscribe new shares pro-rata to its current shareholding for a total amount of c. €6.6 m
Use of proceeds	<ul style="list-style-type: none">Repayment of a portion of the Company's gross indebtedness in execution of the Financing Package and support the implementation of the Business Plan 2026-2029
Lock up	<ul style="list-style-type: none">Company: 180 daysCDPE: 180 daysPolaris: 180 days
Selling restrictions	<ul style="list-style-type: none">Italian and international investors under Reg. S
Key dates	<ul style="list-style-type: none">Rights trading period: 8 – 19 June 2026Subscription period: 8 – 25 June 2026
Syndicate banks	<ul style="list-style-type: none">Sole Global Coordinator: MediobancaJoint Bookrunners: Banca Akros, Equita

Agenda

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II. Trevi Group Overview

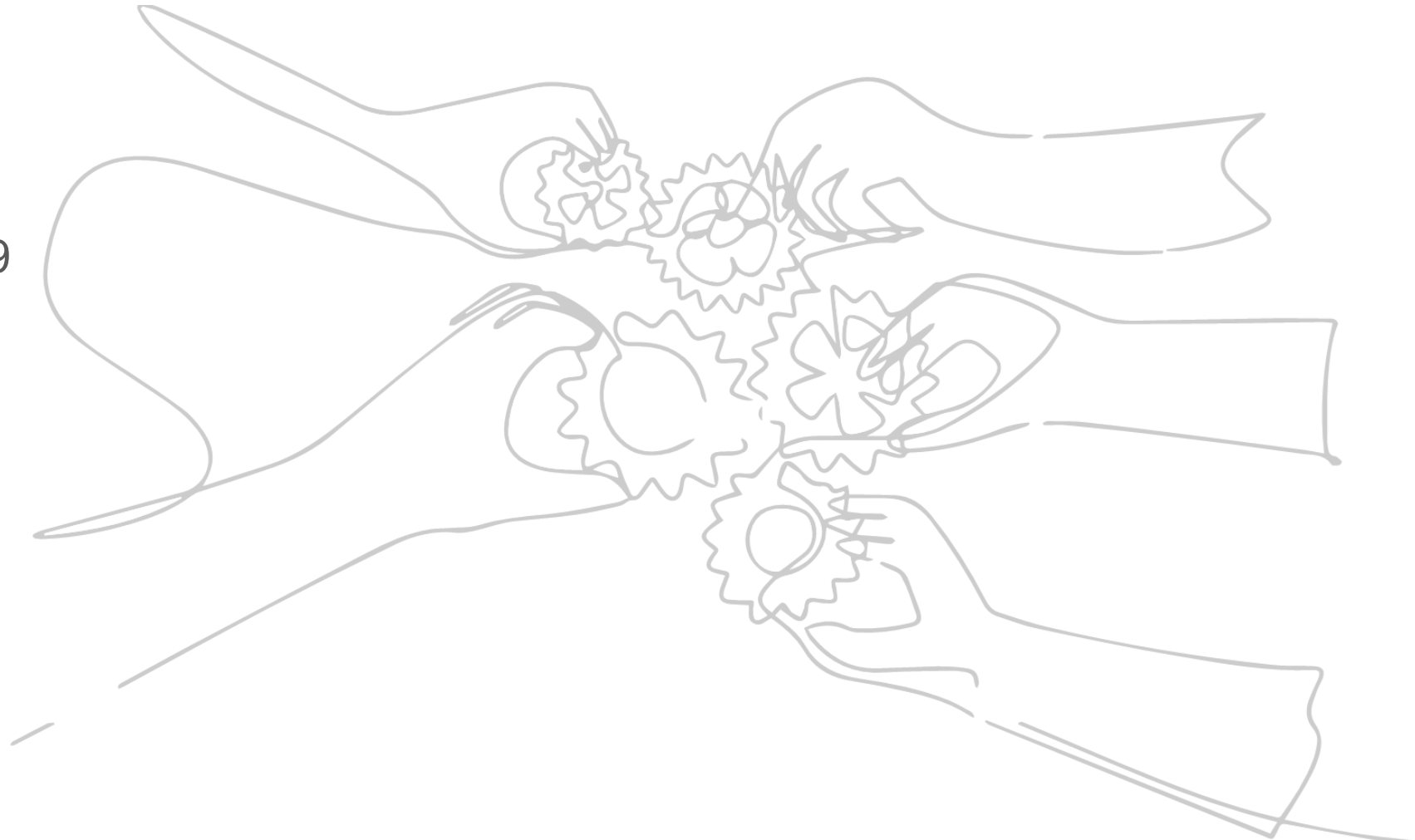
III. 1Q26 Update

IV. Business Plan 2026-2029

V. Financing Package

VI. Closing remarks

Appendix



Trevi Group at a glance

TREVI Group



Underground engineering



DAMS & LEVEES



MARINE WORKS



BRIDGES & CAUSEWAYS



INDUSTRIAL & CIVIL BUILDINGS



GROUND & UNDERGROUND TRANSPORTATION



SPECIAL PROJECTS



ENVIRONMENTAL SOLUTIONS

Two Divisions

Machine manufacturing



PILING RIGS



CFA RIGS



CRANES



MICRODRILLING



HYDROMILL & GRABS



TUNNELLING



ANCILLARIES

€624.0 m
Revenues

€85.5 m
Recurring EBITDA

Global Geographic
Diversification

3,129
Employees

CDPE
Main Shareholder
(21.3% O/S)(*)

Note: Figures as of end of Dec-25
(*) Other two shareholders above 5% are Polaris and Praude Asset Management

Trevi Group strategic business evolution

Until 2019

Family-owned company
Active in Oil & Gas (*Drilling & Machinery*) & Construction (*Foundations & Machinery*)
Low margins
High leverage



2020-2025

New shareholder base
Back to Core Business: Construction (*Foundations & Machinery*)
Lean cost structure
Best-in-class margins
Positive CF generation
Leverage at 2.2x at the end of 2025



2026 onwards

Strong focus on reference markets, strengthening Trevi-Soilmec integration
Consolidating best-in-class margins
Consolidating CF generation
Ready to seize M&A niche cluster opportunities
Enhanced financial flexibility with lower debt
Targeting leverage ratio at zero by end-2029

FY25 results consistent with guidance. Excellent operating performance

	FY23		FY24		FY25		Achievements over Guidance 2025
		Delta FY/FY		Delta FY/FY		Delta FY/FY	
Revenue	€594.9 m	+4.5%	€663.3 m	+11.5%	€624.0 m	-5.9%	=
Rec. EBITDA (Rec. EBITDA margin)	€74.5 m (12.5%)	+15.6%	€83.6 m (12.6%)	+12.2%	€85.5 m (13.7%)	+2.2%	✓
Adj. Net Profit	€11.9 m ^(*)	n.m.	€15.6 m ^(**)	+31.1%	€19.4 m ^(**)	+24.4%	
Free Cash Flow from Operations^(***)	€19.8 m	€6.6 m	€32.5 m	+€12.7 m	€51.3 m	+€18.7 m	
Net Debt	€202.0 m	-€49.2 m	€198.9 m	-€3.1 m	€187.4 m	-€11.5 m	✓
Leverage Ratio^(****)	2.71x	-1.19x	2.38x	-0.33x	2.19x	-0.19x	✓

Note: details on Adj. Net Profit and Free Cash From Operations in Appendix

(*) Net Profit adjusted for 2022 financial restructuring and Rights Issue impacts

(**) Net Profit adjusted for 2022 financial restructuring impact

(***) FCFO before extraordinary items and interest expenses impacts

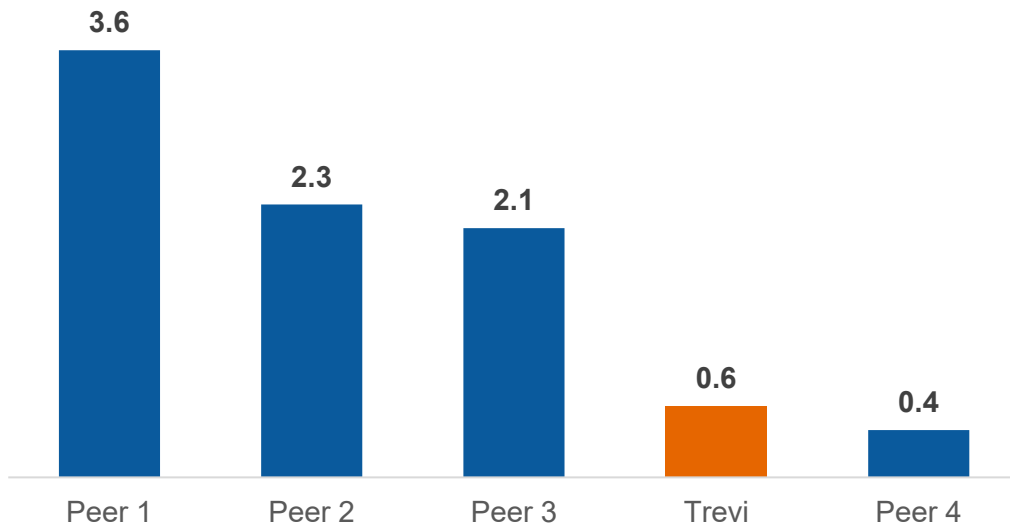
(****) Leverage Ratio = Net Debt/Rec. EBITDA

Investment Highlights



Strong market positioning ...

Revenues 2025 (€bn) of main competitors¹ in deep foundation sector



>65
years of
activity



Long term
relationships with
general
contractors



Recognized
know-how

... with a solid track-record in complex projects



**Mosul Dam
Project – Mosul
(Iraq)**



**NEOM
The Line project
(Saudi Arabia)**



**World Trade
Center – New
York (USA)**



**Costa
Concordia
recovery project
(Italy)**



**Ertan Dam
(China)**



**Chacao Bridge
(Chile)**



**Grand Paris
Express Metro
(France)**



**Consolidation
of the Leaning
Tower of Pisa
(Italy)**

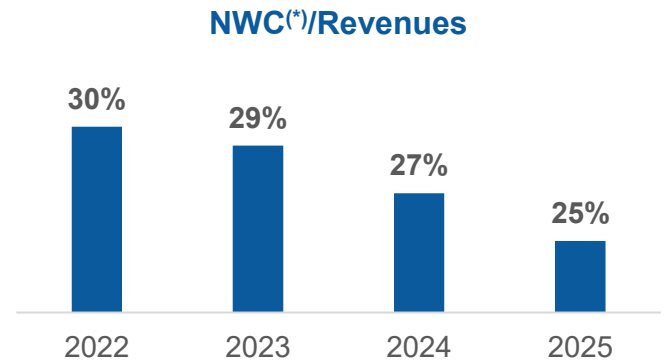
¹Including Bauer, ICOP, Keller and Soletanche Bachy. Only for Bauer and Soletanche Bachy last available data as of end of 2024
Source: Companies' Public Annual Report

I Limited claims exposure and shorter duration

- ▶▶ **Limited claims exposure** with respect to general contractors
- ▶▶ **Centralized** claim management team
- ▶▶ **Trevi's average projects duration** stands between 6 to 9 months vs several years for general contractors
- ▶▶ The **shorter duration** allows for:
 - short time cycle between tenders bidding and execution
 - constantly updated cost base

II Better payment dynamics

- ▶▶ **Improved payment dynamics** as a result of contracts' structure in terms of flexibility and duration
- ▶▶ **Faster execution of change orders**, with tight control on receivables and retention release
- ▶▶ **Invoicing based on physical progress** leads to low value of Work-in-Progress



(*) NWC=Net Working Capital calculated as: Inventories + Inventories (WIP) + Trade Receivables – Trade Payables – Payments on account – Other assets/liabilities

III Early stage

- ▶▶ Compared to a general contractor^(**) with long and large contracts, **Trevi only operates in the early stage of a project** (foundation)
- ▶▶ **This reduces risk of a delay, cancellation or late payment** of complex projects

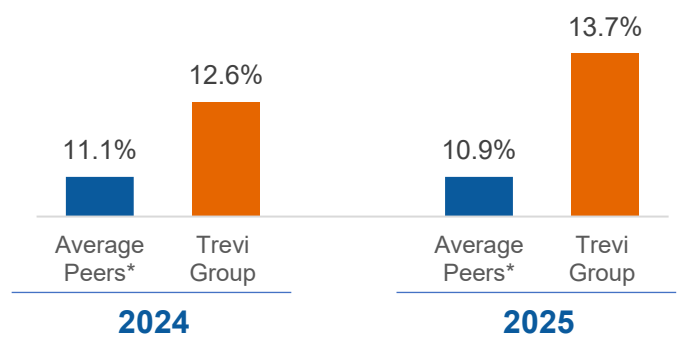
(**) A general contractor's projects typically include site securing, foundation works, construction of the structure, mechanical, electrical and plumbing (MEP) works, and project closing



IV Higher profitability

- ▶▶ **Trevi's high level of specialization** results into a higher level of profitability compared to companies operating in the construction sector
- ▶▶ **Rec. EBITDA margin stood at c. 14%** in 2025 vs c. 11% average of peers and general contractors

Rec. EBITDA Margin Trevi vs average EBITDA Margin peers (FY24-FY25)



(*) Average Peers FY24 including Keller, Bauer, Webuild, Strabag, Hochtief and ICOP. Average Peers FY25 including Keller, Webuild, Hochtief and ICOP, as some peers have not yet published their FY25 financial results

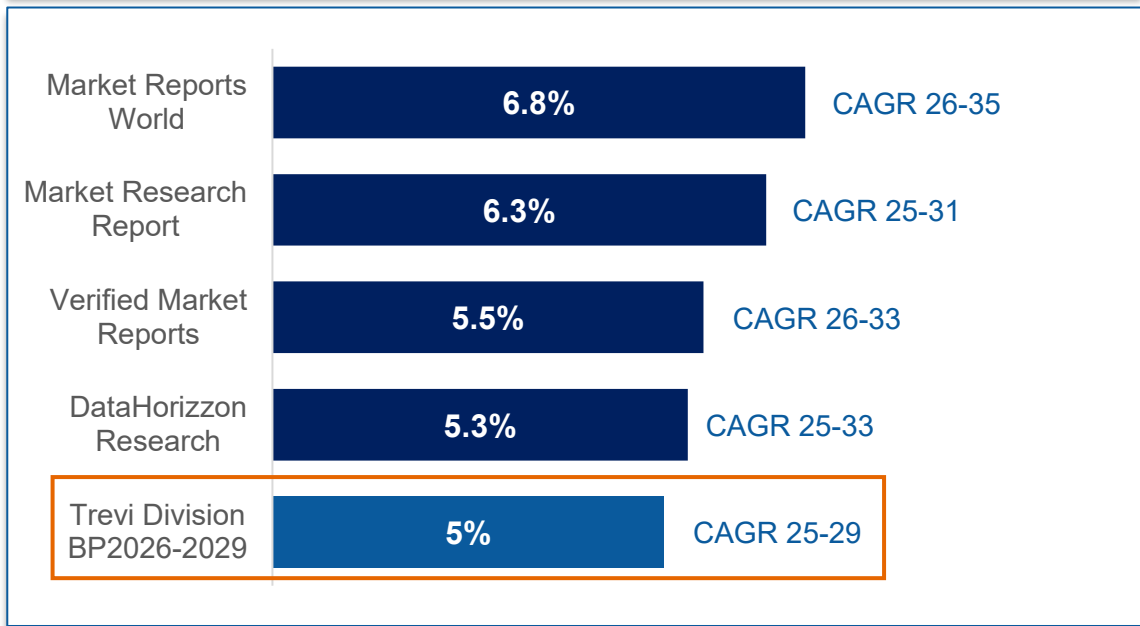
V Lower average contract size and raw material inflation risk

- ▶▶ **Being a specialized contractor** Trevi's average contract size is smaller compared to a general contractor
- ▶▶ **Impact of the increase of raw material prices has been low** thanks to:
 - Relatively short period between bidding and contract award
 - Short contract durations
 - Price adjustment mechanisms or full order of key materials – mainly iron and ready-mix concrete
 - Price escalation/adjustment clauses in some contracts

VI Limited exposure to residential sector & limited competition on price

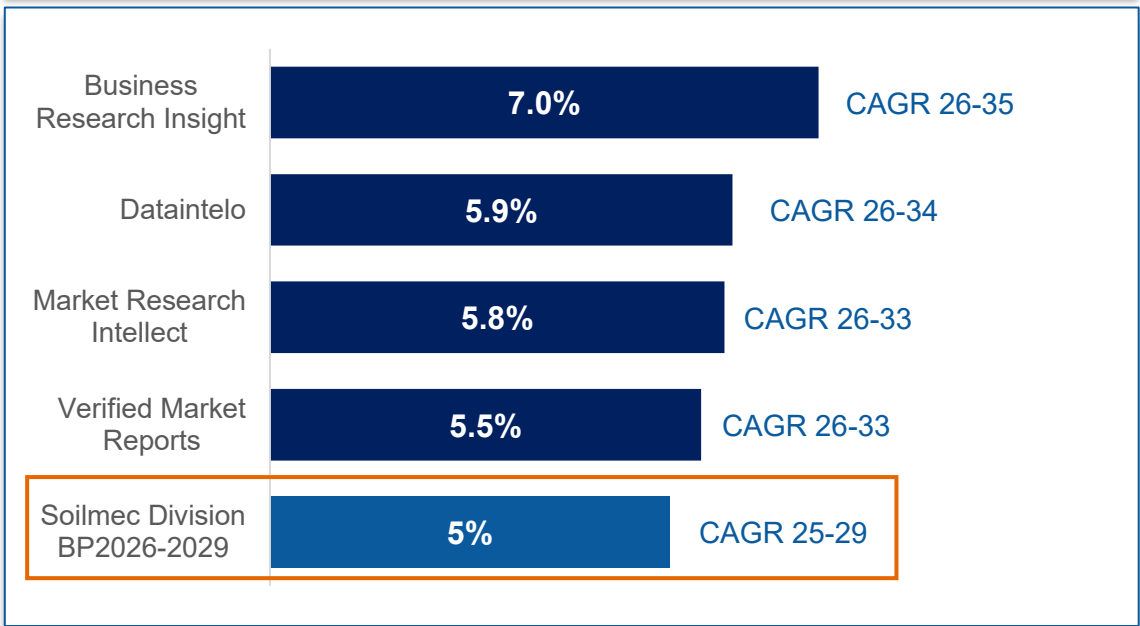
- ▶▶ **Trevi has an exposure of 13% to residential sector at the end of 2025**, which is characterized by higher volatility and sensitivity to interest rate
- ▶▶ **87% of revenues** at the end of 2025 are generated by the **heavy civil, industrial, and environmental construction sectors**
- ▶▶ Healthier competition on price in the awarding of a tender, since several elements are considered, including: (i) the **historical track record** and the characteristics of the bidding companies, (ii) **the technical features** of the project and the solutions proposed

Global Deep Foundations market expected growth *(International market research providers)*



- Main drivers of expected growth:** infrastructure expansion in emerging areas and renovation/ reinforcement of existing works in mature markets

Drilling Equipment Manufacturing market expected growth *(International market research providers)*



- Main drivers of expected growth:** infrastructure modernization and growing transition towards renewable energy sources, requiring increasingly advanced drilling techniques

FY25 Revenue reflects a well diversified geographic footprint

TREVI Group

FY25 Revenue(*)

NORTH AMERICA

Division	% revenue
TREVI	13.7%
soilmec <small>Drilling and Foundation Equipment</small>	19.6%

EUROPE

Division	% revenue
TREVI	22.1%
soilmec <small>Drilling and Foundation Equipment</small>	35.8%

FAR EAST

Division	% revenue
TREVI	9.0%
soilmec <small>Drilling and Foundation Equipment</small>	20.6%

LATAM

Division	% revenue
TREVI	4.0%
soilmec <small>Drilling and Foundation Equipment</small>	6.6%

AFRICA

Division	% revenue
TREVI	4.6%
soilmec <small>Drilling and Foundation Equipment</small>	2.0%

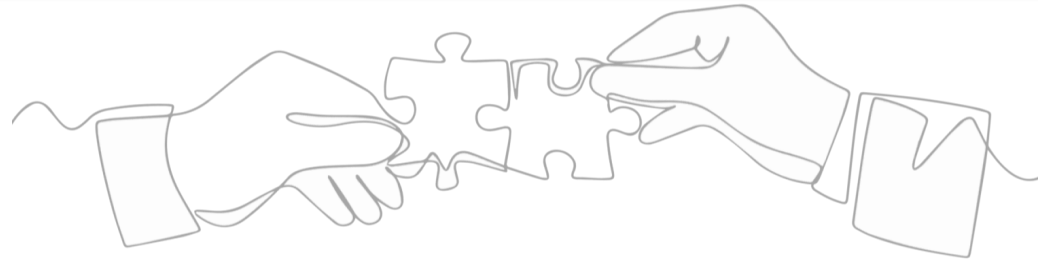
MIDDLE EAST

Division	% revenue
TREVI	46.6%
soilmec <small>Drilling and Foundation Equipment</small>	15.3%

(*) Revenue geographic breakdown calculated on a stand-alone basis for each division, without interdivisional elisions

TREVI Group

The strength of Trevi Group lies in having both engineering excellence and in-house equipment manufacturing: with Soilmec designing, customizing, and supporting our machines end-to-end, Trevi executes complex projects with greater speed, reliability, and profitability, **turning integration into a structural competitive advantage**



Purpose-built equipment for Trevi's needs



A fully controlled and reliable internal supply chain



Immediate in-house technical support



Higher project profitability for Trevi



A structural and defensible competitive advantage

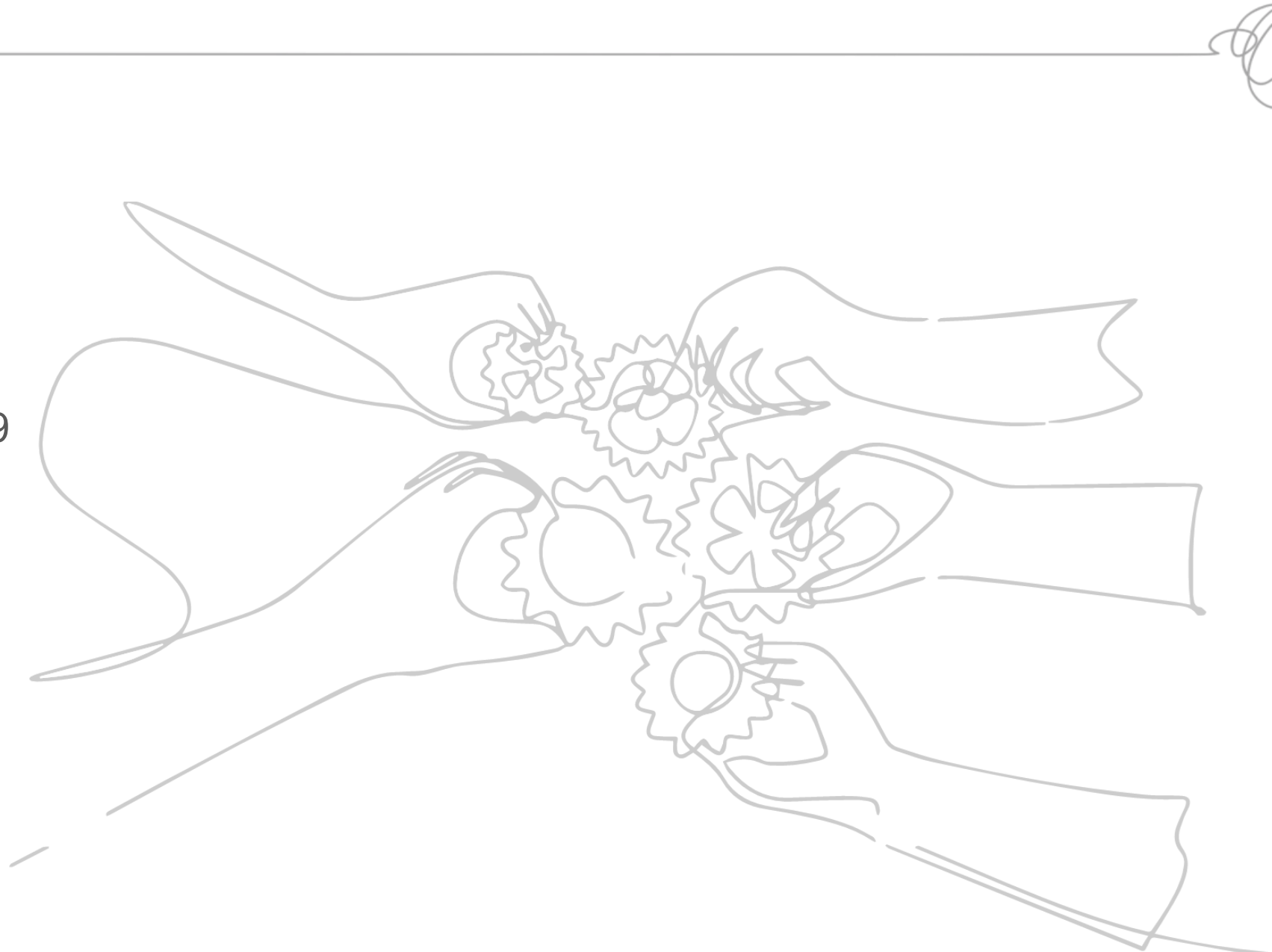


More effective product development and offering for Soilmec

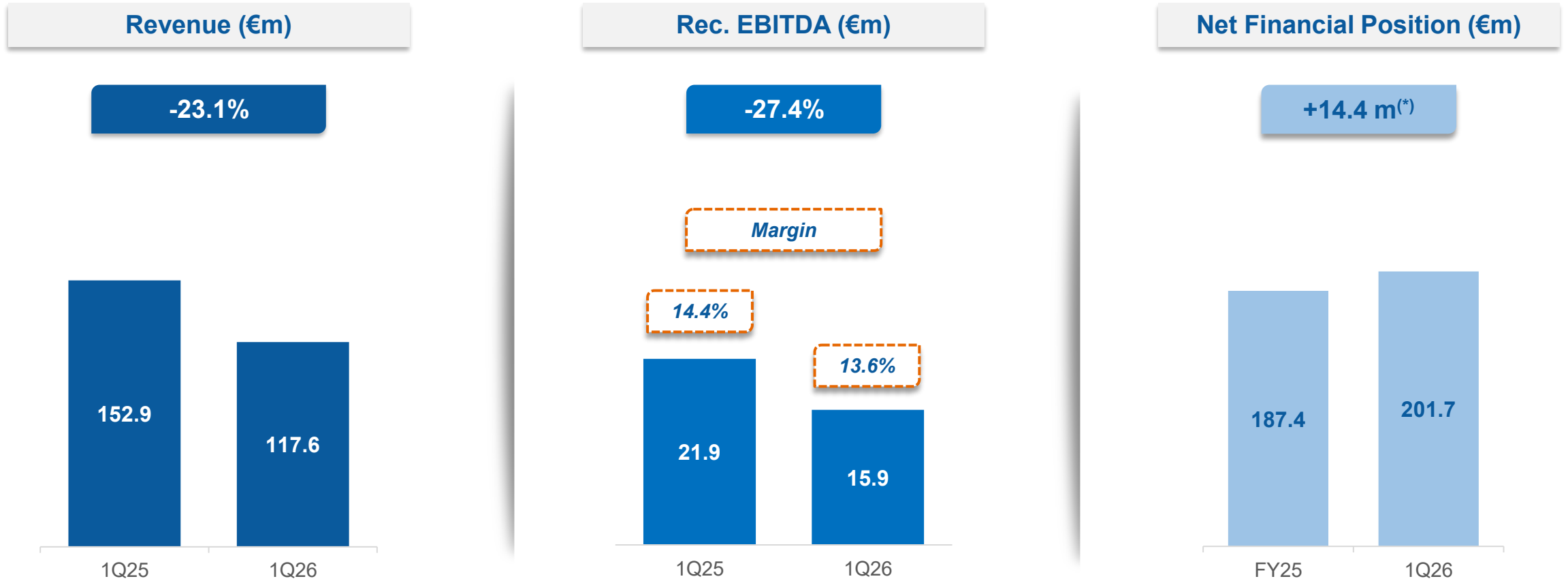
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1Q26 - Key consolidated figures

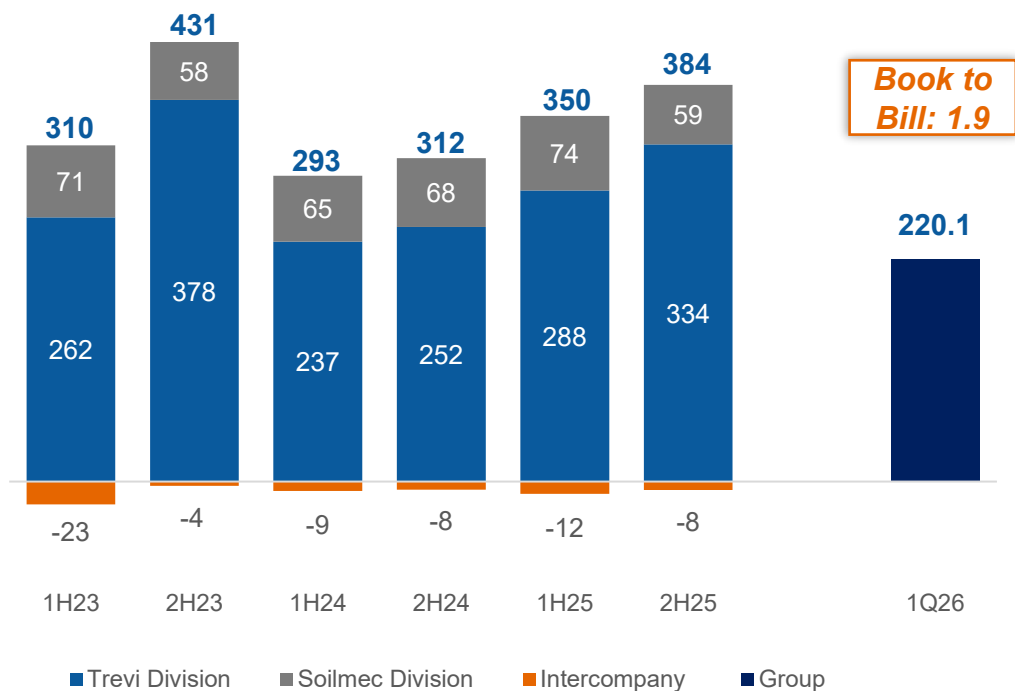


1Q26 results affected by different timing profile vs 1Q25: numerous contracts acquired between end of 2025 and early 2026 are expected to accelerate their execution phase in 2H26

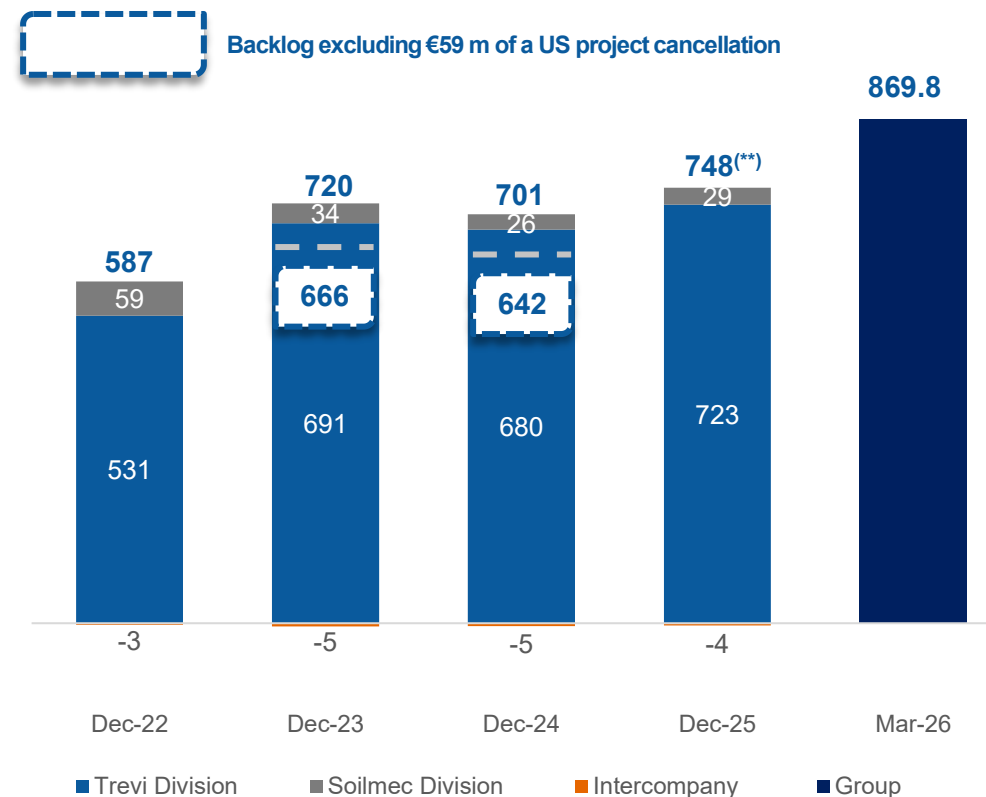
(*) Q/Q Net Financial Position increase mainly driven by cash absorption from operations and investments, as well as from higher restructuring-related financial debt (accrued interest expenses and IFRS 9 component release)

Diversified Order Intake of €220 m in 1Q26 and all-time high Backlog ensure strong short to medium-term visibility

Order Intake Evolution (€m)



Order Backlog Evolution (€m)



Group Backlog as of 30 April 2026, covers approximately 83% of expected FY26 Revenues

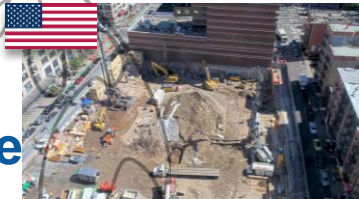
(*) End of April 2026 Order Intake equal to € 279 m

(**) FY25 Backlog excludes €59 m of a US project (awarded in 2023) due to the client's cancellation

Main ongoing and recently Awarded Projects / Activities



**Palisades Tunnel
(Manhattan)**



**Manhattan Jail
(New York)**



**Pritzker Hall at
Harvard University,
Cambridge (United
States)**



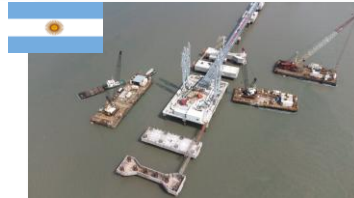
**Metro Manila
Subway CP 102
(Philippines)**



**South Commuter
Railway CP S-03B
(Philippines)**



**South Commuter
Railway CPS - 07
(Philippines)**



**Puerto Rosales
"Muelle Sitio 3"
(Argentina)**



**Golden Triangle
(Saudi Arabia)**



**Peninsula Dubai
Residences
(UAE)**



**Rogun dam
Hydroelectric
Power Plant
(Tajikistan)**



**Baraki metro and
railway station
(Algeria)**



**Bua Berth 1 & 2
Port Harcourt
(Nigeria)**



**Extension
of metro line 5
in Madrid
(Spain)**



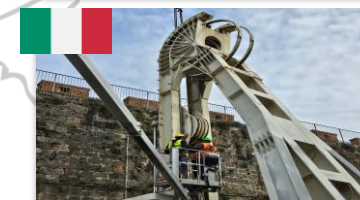
**Extension
of metro line 8
in Barcelona
(Spain)**



**High-Speed Rail
Link (PNRR)
(Florence)**



**Perimetral
containment
of the Malagrotta
landfill (Rome)**



**Securing
Garisenda Tower
(Bologna)**



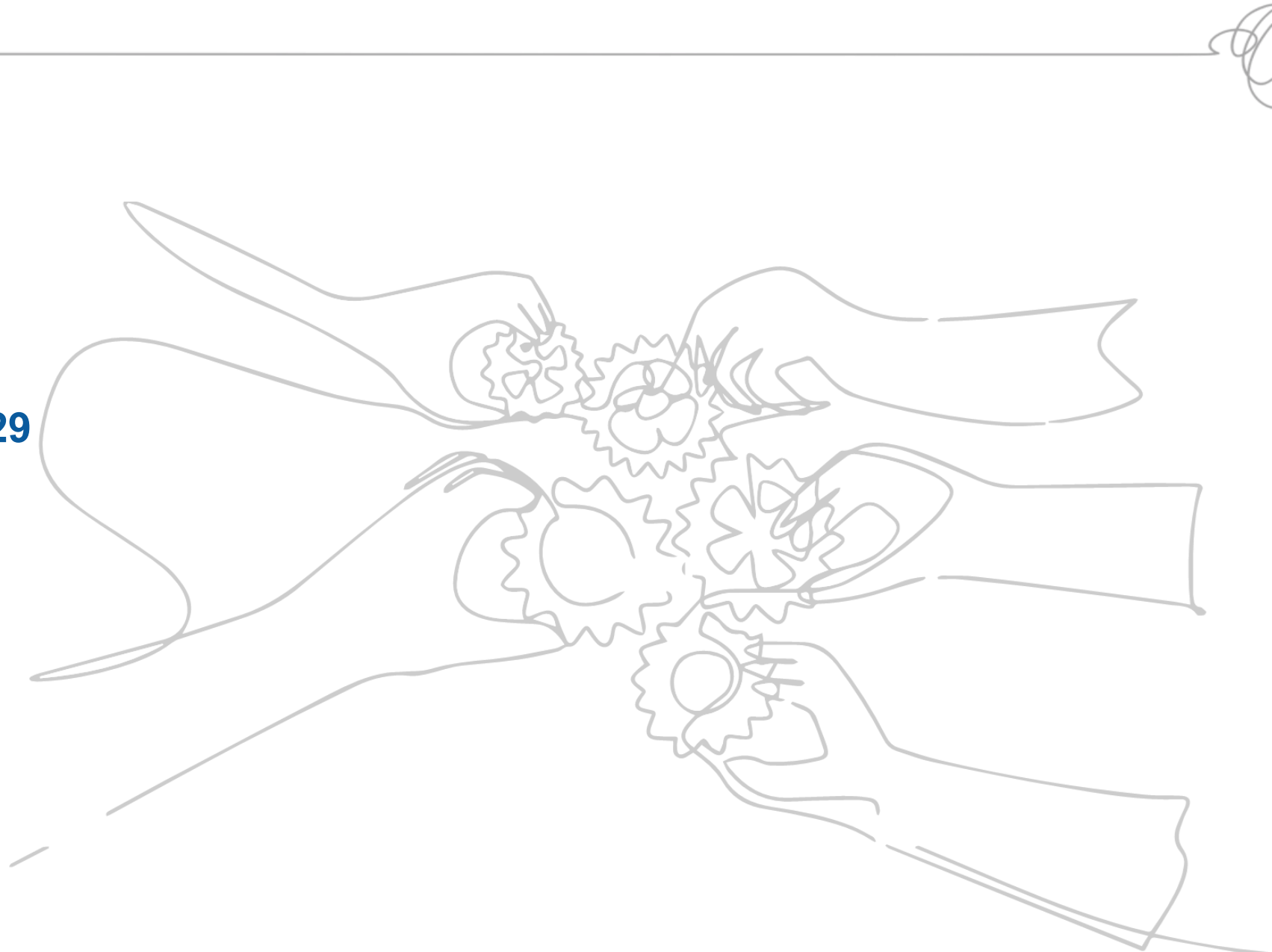
**New stations
on metro Line C
(Rome)**

**Jobsites
Italy**

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TREVI Group

Group's Business Plan aims to build on the strong performance achieved over the past three years further consolidating its market position

TREVI

Strategic focus on high-growth, high-margin markets aligned with Group's positioning (Far East, Americas, Middle East)

Rationalization of non-core branches and continuous evolution of the operating model, **strengthening the role as a specialized subcontractor**

Prioritization of medium-to-large high-margin projects with strong specialization in deep foundations

Tight monitoring of corporate and operational structures to align growth of both indirect costs and planned volumes

soilmeco

Portfolio expansion to increase penetration in new geographies and niche market segments

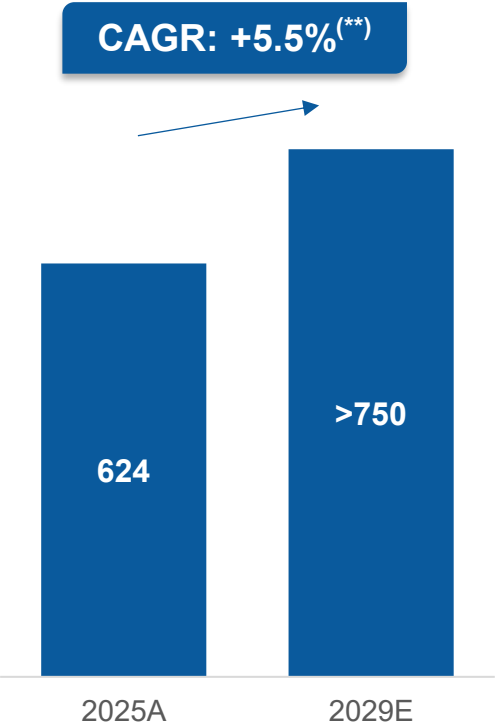
Launch of new dedicated production line in South America focused on micropile equipment, strengthening market presence

Widen supply chain & improve procurement efficiencies, reducing lead times with a multi-source approach

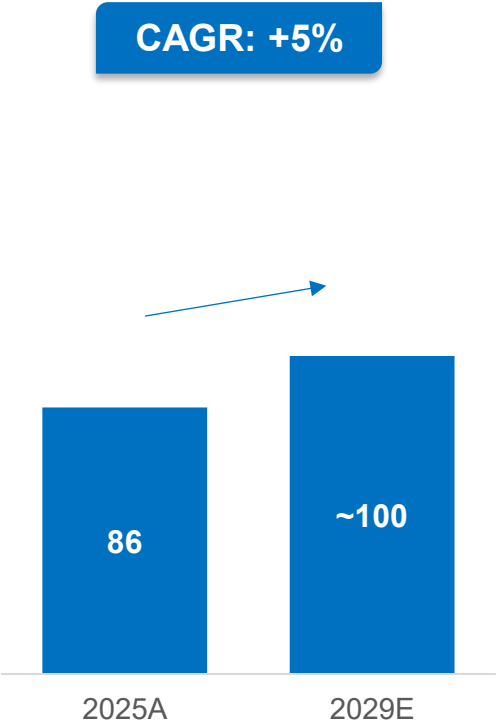
Equipment dedicated also to rental market boosting competitiveness while expanding customer base

Key consolidated figures

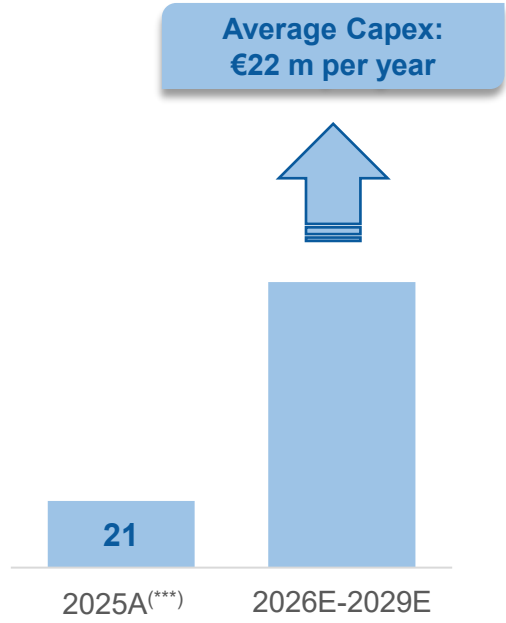
Revenue (€m)^(*)



Rec. EBITDA (€m)



Capex (€m)

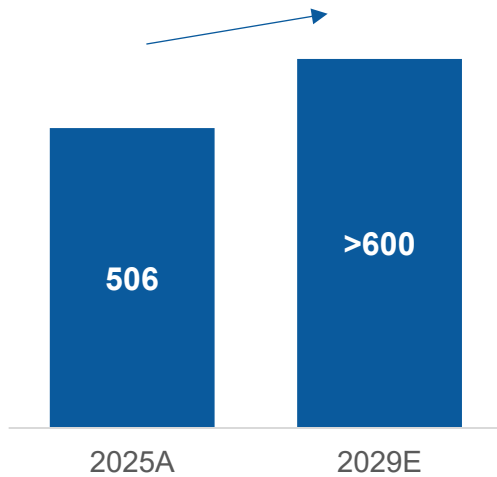


Business Plan 2026-2029: a clear ambition to deliver resilient and sustainable growth to best position Trevi Group in its reference market with a solid FCFO^(**) of ~€160 m**

(*) On a conservative basis, Trevi's Business Plan excludes contracts related to specific projects (Ponte sullo Stretto, Venezuela reconstruction plan, German infrastructure and climate protection plan, etc.)
 (**) CAGR calculated including intercompany elisions
 (***) €21 m Net Capex in 2025
 (****) Free Cash Flow from Operations before extraordinary items and interest expenses impacts

Revenue (€m)

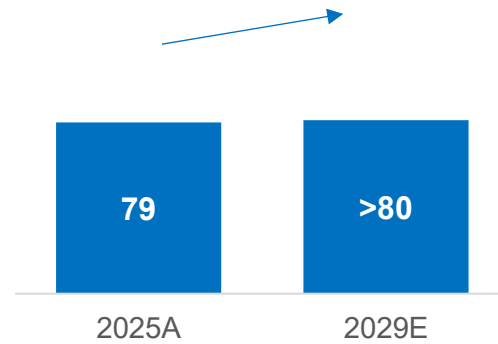
CAGR: +5%



Revenue growth mainly driven by North America and Far East, with Europe providing a resilient contribution over the Plan horizon

Rec. EBITDA (€m)

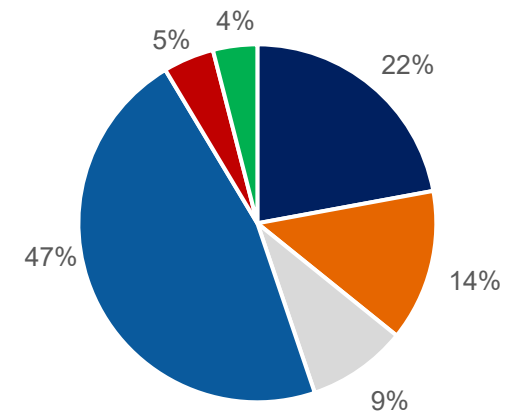
CAGR: +2%



Rec. EBITDA growing over the Plan horizon to above €80 m, consolidating projects mix profitability more in line with market trends

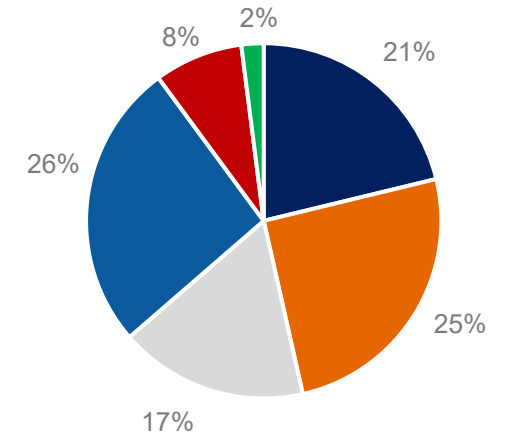
Revenue breakdown by geography

2025A



- Europe
- North America
- Far East and Other
- Middle East and Asia
- Africa
- LATAM

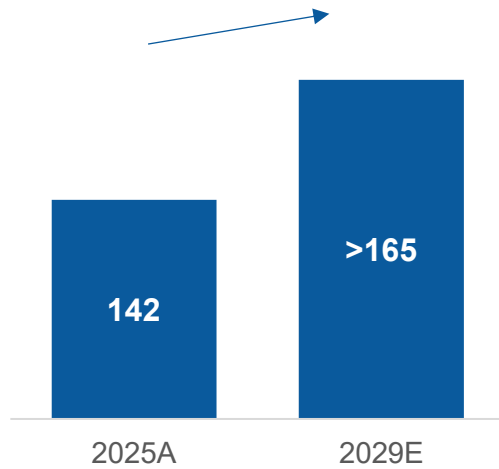
2029E



- Europe
- North America
- Far East and Other
- Middle East and Asia
- Africa
- LATAM

Revenue (€m)

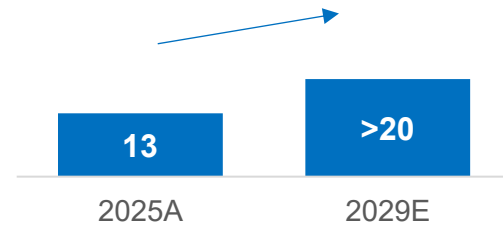
CAGR: +5%



Revenue growth driven by launch of new products and a fully renewed machines-line supporting commercial expansion

Rec. EBITDA (€m)

CAGR: +14%

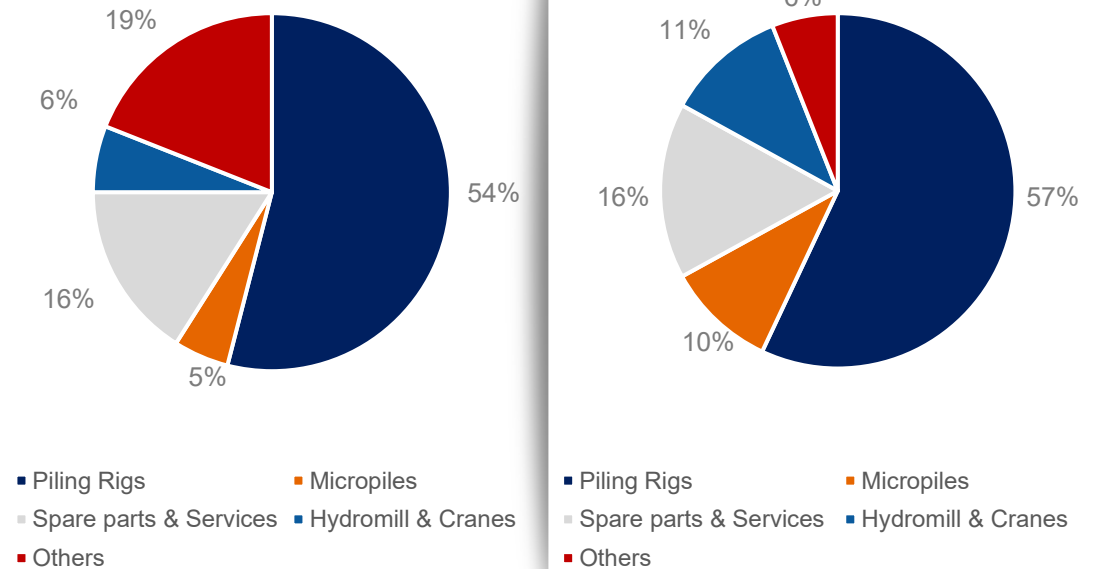


Rec. EBITDA growth driven by roll-out of new products and ongoing improvements in production efficiency and procurement

Revenue breakdown by product

2025A

2029E



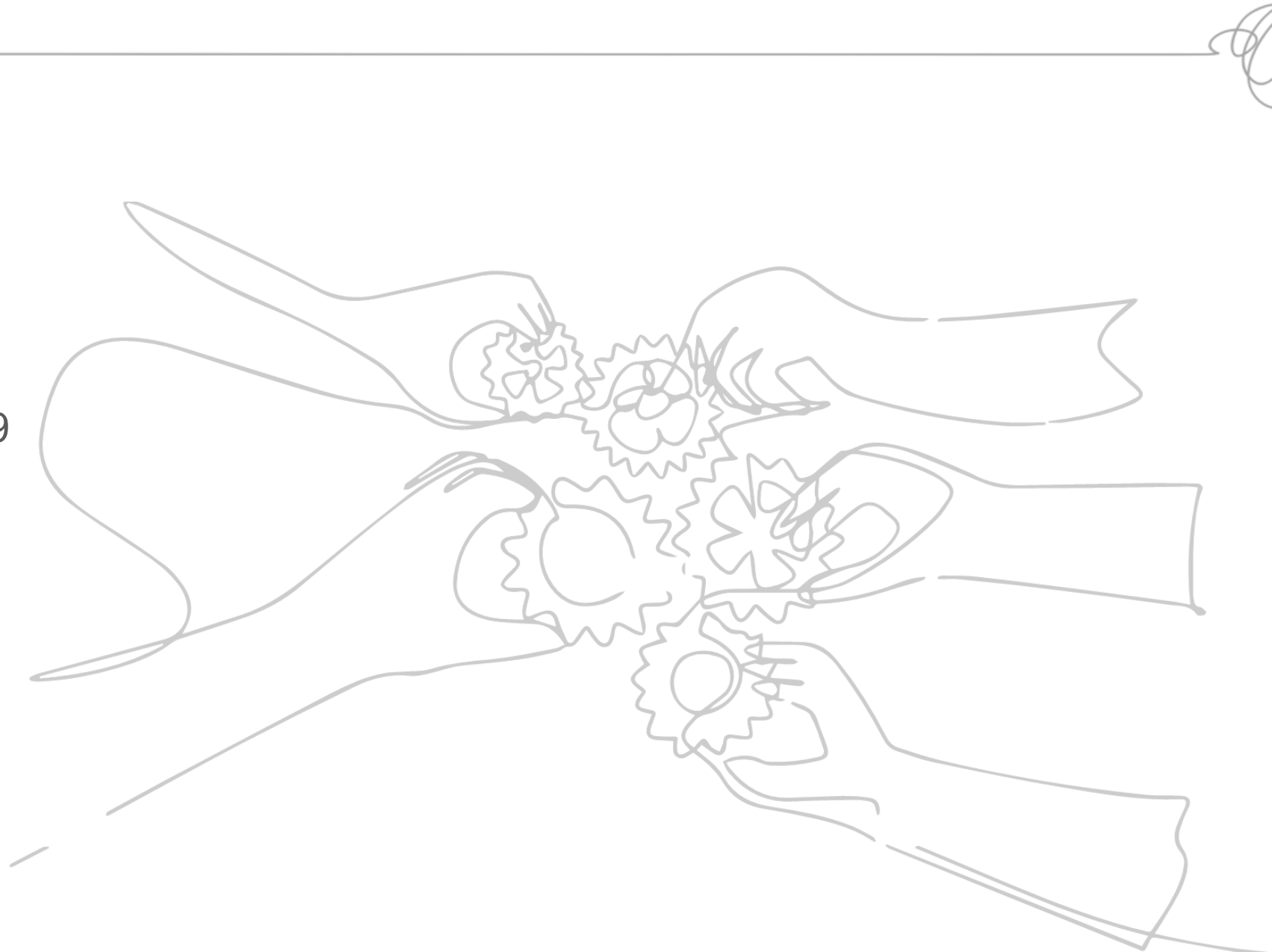
Group Revenue	€640-670 m	<ul style="list-style-type: none">▪ Revenue growth supported by solid backlog already secured in FY25 and 1Q26▪ Both Trevi and Soilmec Divisions expected to contribute positively to Group growth▪ Business development profile with softer first half and recovery in second half
Group Rec. EBITDA	€70-80 m	<ul style="list-style-type: none">▪ Trevi Division: Rec. EBITDA margin progressively improving from first to second half, driven by contribution of projects awarded in late 2025/early 2026▪ Soilmec Division: both Rec. EBITDA and Rec. EBITDA margin expected to improve, driven by higher revenues▪ Rec. EBITDA margin in 2026 expected to remain solid, with margins normalizing after a particularly strong 2025
Net Debt	€90-100 m	<ul style="list-style-type: none">▪ Expected improvement in Net Debt strongly reduced at €90-100 m, compared to €201.7 m at the end of March 2026, mainly driven by Rights Issue net of costs associated to Financing Package

Economic and financial performance should be assessed over longer periods (FY) rather than on a quarterly/half-year basis

Agenda

- I. Rights Issue details
- II. Trevi Group Overview
- III. 1Q26 Update
- IV. Business Plan 2026-2029
- V. Financing Package**
- VI. Closing remarks

Appendix



Key objectives

Refinancing of expiring Debt



New Group's debt maturity profile extended to 2031, fully exiting 2022 restructuring framework

Strengthen capital structure



Rights Issue of €100 m enhancing financial flexibility with a healthier capital structure

Accelerate BP execution



Financing Package to accelerate organic growth and secure new tenders & project awards

Deleveraging



Net Debt on Rec. EBITDA reduced from ~2.2x in 2025 to 1.1/1.4x in 2026, targeting ~0.0x by end-2029

Growth opportunities



A more solid capital structure and lower debt enable Trevi Group to capture potential future M&A niche cluster opportunities



Refinancing €180 m

- Financing agreement signed with a pool of primary financial institutions, subject to standard market conditions precedent, including the completion of Rights Issue
- Debt structure: pre-amortized period followed by a progressive amortizing schedule until 2031

Rights Issue €100 m

- CDPE assumed an irrevocable commitment to subscribe new shares pro-rata to its current shareholding for a total amount of c. €21 m
- In addition, CDPE undertook a binding commitment to subscribe new shares remaining unsubscribed at the end of the rights auction, on a first stick basis (*primo accollo*) for a maximum amount of c. €9.6 m
- Polaris assumed an irrevocable commitment to subscribe new shares pro-rata to its current shareholding for a total amount of c. €6.6 m
- Underwriting agreement secured by the syndicate banks for the remaining portion

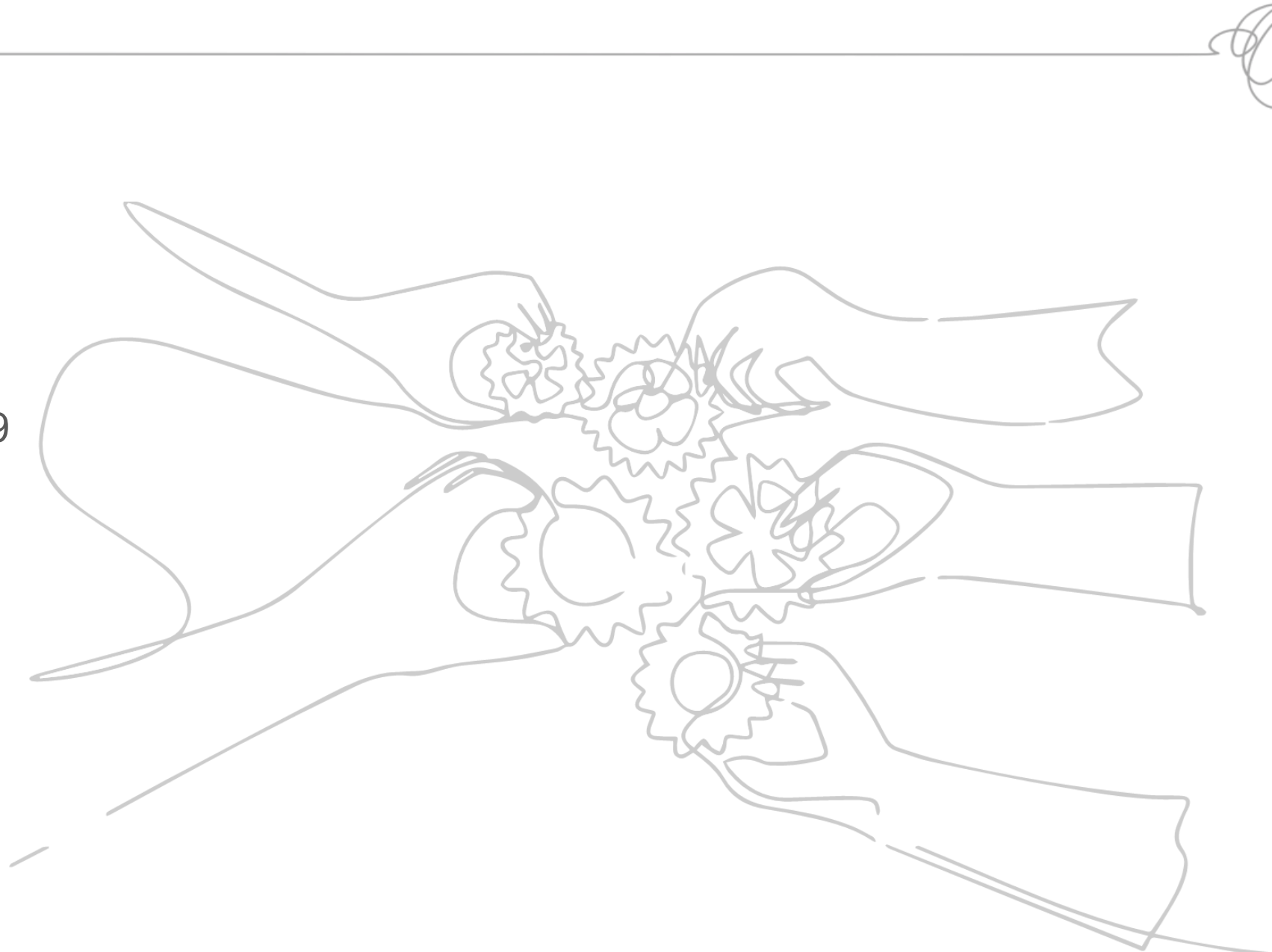
Bonding lines & short-term facilities

- Commitments for bonding lines received from primary international banks for at least €150 m
- Commitments for short-term credit facilities received from primary international financial institutions for at least €40 m, to support working capital needs

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FY25 Results

- Solid 2025 results, supported by disciplined bidding activity and continued cost efficiency
- Well diversified Backlog with a strong Order Intake during the full year

1Q26 Results

- 1Q26 performance consistent with FY Guidance: revenues expected to show a progressive increase in 2H26, supported by solid Backlog and strong Order Intake dynamics
- Middle East operations progressing according to plan

Business Plan 2026-2029

- Business Plan 2026–2029 expected to deliver sustainable growth and strengthen Group's competitive positioning across products and geographies

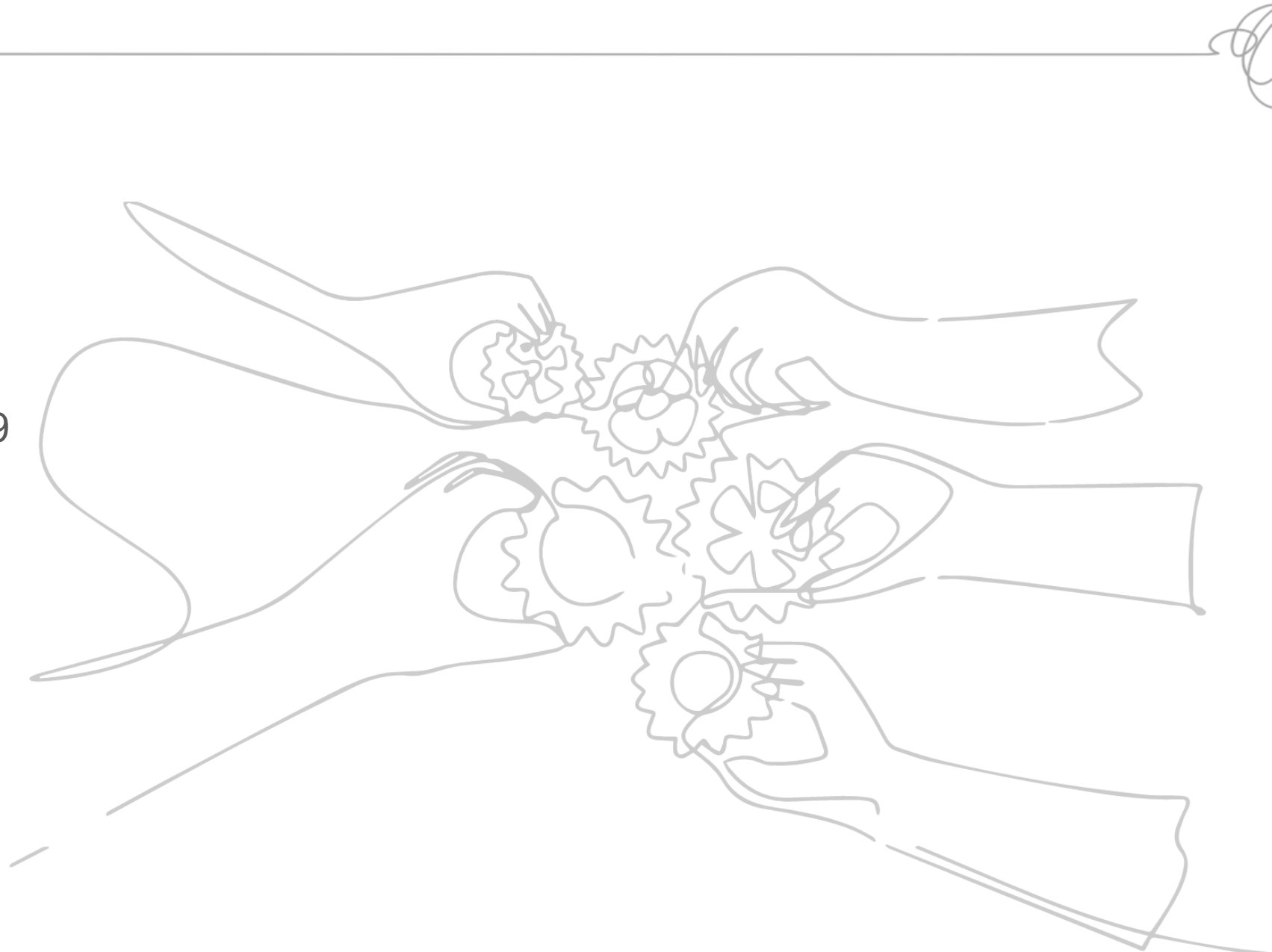
Financing Package

- Comprehensive Financing Package tailored to enhance financial flexibility, support mid-/long-term growth and strengthen Group's capital structure

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Adjusted Net Profit

	2025	2024	€m 2023
Net Profit	8.6	5.5	25.9
IFRS 9 impact on debt related to 2022 restructuring agreement	10.7	10.1	(13.3)
Gain on debt swap – 2023 capital increase			(3.8)
Restructuring costs			3.1
Adj. Net Profit	19.4	15.6	11.9

Trevi Group – Consolidated Income Statement

Profit & Loss Trevi Group €m	Q1 2026	Q1 2025	Delta
TOTAL REVENUE	117.6	152.9	(35.4)
Change in finished products and work in progress	8.7	1.3	7.3
Internal work capitalised	2.8	2.1	0.8
PRODUCTION REVENUE	129.1	156.3	(27.3)
Consumption of raw materials and external services	(82.8)	(100.7)	17.9
VALUE ADDED	46.3	55.7	(9.4)
Personnel expense	(30.4)	(33.7)	3.4
RECURRING EBITDA	15.9	21.9	(6.0)
%	13.6%	14.3%	(0.8%)
Non-recurring expenses – revenue	(0.7)	(0.1)	(0.5)
EBITDA	15.3	21.8	(6.5)
Depreciation and amortisation	(5.1)	(5.2)	0.1
Depreciation and amortisation IFRS16	(1.6)	(2.4)	0.8
Provisions and impairment losses	(1.3)	(0.1)	(1.2)
OPERATING PROFIT/(LOSS) (EBIT)	7.2	14.1	(6.8)
Financial income/(expense)	(5.9)	(7.1)	1.2
Exchange Gains/(Losses)	1.1	0.6	0.5
Adjustments to financial assets	0.0	0.0	0.0
PROFIT/(LOSS) BEFORE TAXES	2.5	7.6	(5.1)
Loss from assets held for sale	0.0	0.0	0.0
Current Taxes	(4.1)	(2.9)	(1.3)
Deffered Taxes	2.3	(0.2)	2.6
Income taxes	(1.8)	(3.1)	1.3
PROFIT/(LOSS) FOR THE YEAR	0.7	4.5	(3.8)
Attributable to:			
Owners of the Parent	0.0	4.3	(4.3)
Non-controlling interests	0.7	0.2	0.5
PROFIT/(LOSS) FOR THE YEAR	0.7	4.5	(3.8)

Trevi Group – Consolidated Reclassified Balance Sheet

Balance Sheet Trevi Group €m	31/03/2026	31/12/2025	Delta
Property, plant and equipment	160.1	158.0	2.1
Intangible fixed assets and goodwill	15.6	15.9	(0.3)
Financial assets – Investments	0.5	0.5	0.0
Non-current assets	176.1	174.3	1.8
Inventories	109.3	101.6	7.7
Inventories (WIP)	124.5	126.9	(2.4)
Trade receivables	135.1	129.1	6.0
Trade payables (-)	(131.1)	(135.8)	4.7
Payments on account	(51.1)	(52.0)	0.9
Other assets (liabilities)	(11.1)	(13.4)	2.3
Net working capital	175.6	156.4	19.2
Assets held for sale and liabilities associated with assets held for sale	0.0	0.0	0.0
Invested capital, less current liabilities	351.8	330.8	21.0
Employee benefits	(10.3)	(10.3)	(0.1)
NET INVESTED CAPITAL	341.4	320.5	21.0
Financed by:			
Equity/(Deficit) attributable to the owners of the parent	142.5	136.6	6.0
Deficit attributable to non-controlling interests	(2.8)	(3.5)	0.7
Net financial position	201.7	187.4	14.3
TOTAL SOURCES OF FINANCING (G+H+I)	341.4	320.5	21.0

Trevi Group – Consolidated Cash Flow Statement

Free Cash Flow €m	Q1 2026	Q1 2025	Delta
Recurring EBITDA (including IFRS 16 effect)	15.9	21.9	(6.0)
IFRS 16 Effect	(1.8)	(2.8)	1.0
Taxes (payed)	(0.2)	(1.3)	1.1
Delta Net Working Capital	(16.5)	(15.2)	(1.3)
<i>Trade receivable</i>	(1.1)	1.7	(2.8)
<i>Trade payables</i>	(5.7)	(16.1)	10.5
<i>Inventory</i>	(6.0)	(1.9)	(4.1)
<i>Advances</i>	(3.7)	1.1	(4.9)
Delta other assets/liabilities	(2.5)	4.3	(6.8)
<i>Delta severance fund</i>	(0.4)	(0.5)	0.1
<i>Delta tax fund</i>	(0.0)	(0.0)	0.0
<i>Delta risk fund</i>	(0.5)	(0.1)	(0.4)
<i>Delta other assets/liabilities</i>	(1.6)	4.9	(6.5)
CAPEX Net	(4.5)	(3.6)	(1.0)
Free Cash Flow from Operations	(9.5)	3.4	(12.9)
Extraordinary Items	(0.7)	(0.1)	(0.5)
Free Cash Flow from Operations after extraordinary items	(10.2)	3.3	(13.5)
Delta in Financial Asset/Liability	1.1	(5.3)	6.4
Equity	-	-	-
Interest & Fees	(1.3)	(2.8)	1.5
Dividends cash out	-	-	-
Exchange rate effects on Cash&Cash Equivalent	1.8	(3.8)	5.6
Net Cash Flow	(8.6)	(8.6)	0.0