



Montigny Le Bretonneux, April 27, 2022

**DOLFINES RAISES €200,000 IN THE FORM OF BONDS CONVERTIBLE INTO SHARES  
WITH SHARE PURCHASE WARRANTS**

DOLFINES (the "**Company**") recalls having signed, on June 15, 2021, a bond issue for a maximum amount of 36 million euros, in the form of OCABSA with a nominal value of 2,500 euros each, allowing an immediate fundraising in increments of up to 2,000,000 euros, by issuing 800 OCABSA for the benefit of NEGMA GROUP LTD (the "**Investor**").

The bond issue will consist of a maximum of eighteen (18) tranches capped at €2,000,000 each, consisting of bonds convertible into shares ("**OCA**s") to which share purchase warrants ("**BSA**") are attached.

The Company will decide on the issuance of the tranches at any time it being specified that a period of forty-four (44) trading days must elapse between two tranches.

OCA with a nominal value of 2,500 euros each will be subscribed at par and will have a maturity of twelve (12) months. At maturity, the OCA will be converted by their holder into shares of the Company on the basis of a conversion ratio corresponding to 92% of the lowest VWAP (volume-weighted average price of the share) of the fifteen (15) trading days preceding the conversion date.

OCA is not the subject of an application for admission to trading on the Euronext Growth market and will therefore not be listed.

The number of BSAs to be issued during each tranche draw will be equal to the number of OCA issued divided by the exercise price of the BSA corresponding to 115% of the VWAP of the fifteen (15) trading days preceding the application for issuance of the tranche concerned.

BSA is not transferable without the prior agreement of the Company. BSA is not the subject of an application for admission to trading on a regulated market. BSA is exercisable at any time from the date of issue and within 60 months of their issuance.

The Company announces that it has entered into an amendment to the OCABSA financing agreement with the Investor on April 8, 2022, pursuant to which the Company and the Investor have agreed to cap the amount of the first three tranches issued at €200,000 per tranche.

On April 26, 2022 the Company implemented this financing contract and 80 OCA were issued accompanied by the issuance of BSAs.

The funds raised during the draw of this first tranche of OCABSA will contribute to the acceleration of the ongoing development on the strategic axis of renewable energies.

This issue does not give rise to the issuance of a prospectus subject to the approval of the Autorité des marchés financiers.

**About Dolfines:** [www.dolfines.com](http://www.dolfines.com)

Founded in 2000, DOLFINES is an independent specialist in engineering and services in the renewable and conventional energy industry. Faced with the challenges of decarbonizing the energy sector and capitalizing on its strong expertise, DOLFINES wants to play a key role in this energy transition by designing and providing innovative services and solutions for the exploitation of renewable energy sources onshore and offshore, above and below sea level. Respecting the highest standards of quality and safety, DOLFINES is labelled an innovative company certified ISO 9001 for its technical assistance, auditing, inspection and engineering activities.

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**DOLFINES is listed on Euronext Growth™ - Code ISIN : FR0014004QZ9 – Mnémo : ALDOL**  
**DOLFINES is éligible to PEA-PME**

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