



Montigny Le Bretonneux, May 11, 2023

DOLFINES completes the acquisition of AEGIDE INTERNATIONAL

- **An acquisition with high value creation potential**
- **Renewal of DOLFINES' Board of Directors submitted to the Annual General Meeting on June 28**

DOLFINES, an independent specialist in engineering and services for the renewable and conventional energy industry, today announces the definitive acquisition of the entire share capital and voting rights of AEGIDE International SAS www.aegide-international.com, an international expert on the EHS (Environment, Health and Safety) market.

Jean-Claude Bourdon, founder and Chairman of DOLFINES, said: *"With this structuring and relative acquisition, DOLFINES has reached a major milestone in its history. AEGIDE International meets three essential criteria: a high level of profitability and cash generation; involvement in the energy transition and its derived effects on the needs of companies; immediate and potential synergies with DOLFINES' Oil & Gas and Renewable Energy activities. Its Chairman has demonstrated in recent years a strong ability to develop a strategic vision generating growth, profitability and cash flow in parallel. By joining DOLFINES, he is clearly part of the future of the new group.»*

Adrien Bourdon-Feniou, Chairman and CEO of AEGIDE International, added: *"I know DOLFINES well for having contributed until 2013 to its international development and, in particular, to the opening of the Abu Dhabi office. I then began an entrepreneurial journey with the takeover of AEGIDE International. Its restructuring and the extension of its expertise beyond the Oil & Gas sector have made it a profitable and cash-generating company today.*

This acquisition opens a new era for DOLFINES on all fronts in which I will play my full part.»

- **AEGIDE International, recognized expert in the EHS (Environment, Health and Safety) market**

AEGIDE International is an expertise company dedicated to the safety of people in the workplace. It has a track record of nearly 30 years of high-end HSE (Health, Safety and Environment) services, constantly renewed, adapted and improved to offer its customers an ever new vision of safety culture.

AEGIDE International has more than 200 customers in different industrial sectors such as, in particular, Energy, Transport, Logistics and Agri-food.

AEGIDE International's head office is located in Bordeaux (France), with an important sales representation in Abu Dhabi. Together, it effectively serves the three priority areas of Europe, the Middle East and Africa.

In 2022, AEGIDE International generated a turnover of €2.75 million, an average annual growth of 15% per year over the last three years, double the growth rate of the market, with an EBITDA / Revenue margin of 9%.

The EHS (Environment, Health and Safety) market covers all the actions taken by companies to improve their environment as well as their health and safety performance. This market, estimated at around \$6.7 billion in 2022, is expected to grow at an average annual rate of 7.5% over the next few years driven by the growing importance of ESG criteria, investor pressure and regulatory changes.

- **The new entity offers high potential for value creation**

The acquisition of AEGIDE International by DOLFINES opens up three main areas of future value creation:

- The complementarity of business lines and services on the markets of large groups in all sectors wishing to improve industrial safety, as does geographical complementarity, which revolves mainly around Europe, Africa and the Middle East, with a marked presence in Brazil;
- The diversification of DOLFINES' activities beyond the conventional and renewable energy sector, which nevertheless remains a key area for the company;
- Strengthening project management capacity, beyond the Inspection and Audit activities.

- **Valuation of AEGIDE International and new capital structure of DOLFINES**

The report of the shares auditor, which appears on the www.dolfines.com website, retained a 100% valuation of the company of €1.9 million. 70% of this amount is paid in cash from DOLFINES' cash, the remaining 30% being financed by the issuance of new DOLFINES shares. Following this transaction, Adrien Bourdon-Feniou holds 18% of DOLFINES' share capital, thus aligning his interests with those of all the company's shareholders.

About Dolfines: 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.



Euronext Growth™

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

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