

## 1<sup>st</sup> HALF 2019 RESULTS

- Results that reflect the persistent wait-and-see attitude of Oil Operators due to the sharp fluctuations in oil prices at the beginning of the year
- Intensified sales efforts in Oil & Gas with first successes on higher value-added services
- Confirmation of the credibility of technical solutions proposed on the renewable energy and offshore wind market in particular

DIETSWELL, an international specialist in conventional and renewable energies, today announced its results for the first half of 2019.

### *Main figures (limited review without certification)*

<i>(Millions Euros, French Norms)</i>	H1 2019	H1 2018
Turnover	3.0	2.9
EBITDA	(0.3)	(0.4)
Net result	(0.5)	(0.6)
As at June 30, 2019		
Equity	3.5	
Equity (€/share)	€0.56	

Commenting on these results, Jean-Claude Bourdon, founder and Chairman of DIETSWELL, said: *"DIETSWELL's results for the first half of 2019 clearly do not match what the oil price recovery started at the end of the year. Activity contracted during the first half of the year, penalized by the strong price variations which adversely affected the oil companies' investment decisions.*

*Some operators have postponed their campaigns and suspended until mid-2019 development programs initially positioned at the end of 2018. Moreover, the cumulative production increases in Brazil, Norway and the United States have offset the restrictions imposed on the OPEC and the rise in consumption. The market remains fundamentally conditioned by the perception that O & G operators have on the future of oil prices, and thus continues to suffer from the obvious delay of their investments upstream of the chain.*

*However, DIETSWELL has not changed its fundamental analysis and has continued its development efforts to be able to rebound strongly on the O & G market as soon as oil operators have relaunched their investments. This recovery seems inevitable, whether it is because of the minimum maintenance*

*required by the ageing fields, or more specific circumstances such as the expected slowdown, or even the halting of investment flows in the shale Oil & Gas sector because of lack of profitability reasons.*

*We have significantly strengthened our management teams (see press release of September 16th) with the arrival of Benoit Vernizeau as Chief Operating Officer, who brings us his long knowledge and practice of service companies and oil operators and his mastery of all the strategic and operational aspects of our business.*

*In addition, following our agreement with the Chinese company Shenkai, we signed our first contracts in the promising and high value-added market of the re-certification of BOP (Blow Out Prevention equipment), in Germany in March for equipment and Thailand in May for five facilities.*

*In Nigeria, we have activated a partnership agreement with a local company qualified for the rehabilitation and management of offshore drilling rigs.*

*Brazil and Latin America: to meet the demand of international customers operating in the region, we reactivated our subsidiary DIETSWELL DO BRASIL. At the same time, we have allocated significant resources for commercial development, with the hiring of a sales representative in Latin America for the markets of Brazil, Argentina, Bolivia and Colombia. First contracts have already been awarded by our FACTORIG division for implementation in the second half of 2019.*

*Finally, our marketing activity has intensified, whether it is a broad direct and indirect communication via professional blog on the abilities, skills and references of DIETSWELL to all historical and new customers or our activity in our customer approach for high added value services such as engineering and operational support compatible with ever more stringent QHSE rules.*

*In the renewable energy sector, the arrival of Andreas Emmert as Senior Commercial Manager of DOLFINES, a subsidiary of DIETSWELL for the Renewable Energy activities ([www.dolfines.fr](http://www.dolfines.fr)), should allow us to accelerate the development of this strategic axis. He will put his long practice of Business Development in international environment at the service of the promotion and development of DOLFINES activities on the market of renewable energies. The numerous technical contacts underway with developers and large specialized service companies confirm the high potential of this activity. "*

**About DIETSWELL: [www.dietswell.com](http://www.dietswell.com)**

Founded in 2000, DIETSWELL is an independent specialist in engineering and services in the conventional and renewable energy industry. Thanks to teams of experts and a flexible and responsive structure, DIETSWELL proposes a multidisciplinary offer in the fields of drilling and energies in the broad sense. With its highly experienced teams, DIETSWELL also performs high level audits and studies for the design of drilling equipment and offshore structures, including for the wind industry. In compliance with the highest standards of quality and safety, DIETSWELL is certified as an innovative company and certified API Q2, ISO 9001, ISO / TS 29001 and ISO 14001 for its technical assistance, audit, inspection and engineering.

**Euronext Growth™**



**DIETSWELL is listed on Euronext Growth– FR0010377127 – ALDIE**

**DIETSWELL is eligible to PEA-PME**

## **DIETSWELL**

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