

1st HALF 2020 RESULTS

DOLFINES (formerly DIETSWELL), an independent specialist in engineering and services for the renewable and conventional energy industry, today announced its results for the first half of 2020.

In addition, following the decision of the General Meeting of shareholders of DIETSWELL, held on 15 September 2020, to change its name to DOLFINES, Euronext Growth™ indicated on October 29, 2020 that, as of October 30, 2020, DOLFINES' shares listing characteristics will be amended as follows:

- **New wording: DOLFINES**
- **New memo: ALDOL**
- **ISIN code: FR0010377127.**

As reported at the end of August, activity and results for the first half of 2020 are marked by the impact of the massive contraction in global economic activity over the period on the oil and gas industry, with these effects expected to continue in the second half of the year.

Key data (limited review without certification)

(Millions of euros, French standards)	H1 2020	H1 2019
Turnover	1.5	3.0
EBITDA	(1.1)	(0.3)
Net income	(1.3)	(0.5)
	As of June 30, 2020	As of June 30, 2019
Net financial debt	0.4	0.6
Cash	0.7	0.8
Equity	2.8 ¹	4.9 ¹

¹ Including ADEME conditional advances for €1.7 million at 30 June 2020 and €1.4 million at 30 June 2019

In addition to these results, DOLFINES recalled, in its communication of 5 October last on the change of name from "DIETSWELL" to "DOLFINES", three important dynamics at work:

- **Strengthening the financial structure**, with a decrease in gross financial debt from €1.38 million at the end of 2019 to €0.84 million at the end of July 2020 and an increase in cash which stood at the end of July 2020 at €0.80 million compared to €0.31 million at the end of 2019;
- **In New Energies, intensification of the operational implementation of the strategy for co-development** of the semi-submersible TrussFloat™ float with a major player in the energy sector and which could lead, if necessary, to an industrial endorsement;
- **The Oil and Gas business remains an important rebound medium**, including numerous new international contracts for FACTORIG, which is preparing to launch its new software "DIGIFACT" drawing the consequences of the digital transformation of the Oil and Gas industry, and the signing of a new contract on a geothermal project in Guadeloupe.

About DOLFINES (www.dolfines.com)

Founded in 2000, DOLFINES (formerly DIETSWELL) is an independent specialist in engineering and services in the renewable and conventional energy industry. Thanks to teams of experts and a flexible and responsive structure, DOLFINES offers a multidisciplinary offer in the broader energy professions. With its highly experienced teams, DOLFINES also conducts high-level audits as well as studies for the design of offshore drilling equipment and structures, including for the wind industry. Respecting the highest standards of quality and safety, DOLFINES is labelled an innovative company certified as API Q2, ISO 9001, ISO/TS 29001 and ISO 14001 for its technical assistance, auditing, inspection and engineering activities.



DOLFINES is listed on Euronext Growth™ – FR0010377127 – ALDOL
DOLFINES is eligible to PEA-PME

DOLFINES

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