

- **With the issuance of a Green Bond of € 1.5 million, DOLFINES strengthens its capacity to contribute to the ecological transition**
  - **Oil & Gas Division wins major engineering contract with offshore oil operator**

**DOLFINES, an independent specialist in engineering and services in the renewable and conventional energy industry, today announced that it has successfully completed a private placement of 1.5 million euros of convertible bonds in the form of "Green Bond" with qualified European investors. This fundraising will help finance its projects that contribute to the ecological transition.**

Jean-Claude Bourdon, President and Founder of DOLFINES, said: *"The Green Bond issuance is a first for DOLFINES. It reflects the company's strong commitment to renewable energies, particularly floating wind and green hydrogen. These funds will enable the development of the design of our semi-submersible platform to be intensified to wind turbines of 15 MW or more, which will be the standard for the floating wind market in the coming years.*

*DOLFINES' commitment to the huge renewable energy market does not, however, reduce its ambitions in the conventional energy sector, which is a major contributor to the cash flow for the company. The recent gain by DOLFINES' Oil and Gas Services division of a Basic et Front End Engineering & Design contract for a drilling rig and offshore well maintenance for a major offshore oil operator underlines DOLFINES' strong dynamics in its historic sector. FACTORIG, which is very active in the international market for drilling equipment audits and inspections, has largely reconstituted its order book with several important contracts since the beginning of the year. FACTORIG's offer is ideally positioned to meet the continued strengthening of regulatory requirements for control and safety of oil and gas infrastructure, which complements the ecological transition. »*

*After a year in 2020 marked by the sharp decline in investment in the Oil and Gas sector in parallel with oil prices decline down to \$20/bbl (Brent oil) and the disappearance of many oil services companies, major players in the sector such as Schlumberger and Halliburton do not rule out, at the beginning of 2021, a gradual resumption of investment over the coming semesters. This would be fuelled in particular by the rise and stabilization of oil prices above \$50/bbl (Brent oil). Beyond that, it would benefit from a resumption of demand in a post-Covid context. »*

The issuance of the *Green Bond* was carried out as part of the approval of the DOLFINES General Meeting of Shareholders of 25 June 2019 by way of an offer to qualified investors for an amount of €1.5 million with a maturity of 2 years (January 2023 maturity), refundable monthly and with a nominal annual coupon of 12% payable monthly. The actuarial rate is about 7% as interest is due only on the amount of capital remaining to be repaid.

From July 2021, DOLFINES will be able to repay bondholders without notice, partially or fully. In addition, between July 2021 and December 2022, bondholders will have the opportunity to convert them into DOLFINES shares with the possibility of sale on the Euronext Growth market. The conversion price will be calculated according to the VWAP (Volume Weighted Average Price) of the 10 trading days preceding the conversion day minus a 20% discount. Bonds are freely negotiable between qualified investors within the meaning of the regulations. They are not listed on the stock market.

This issuance was produced in accordance with best practices and in accordance with the EU Green Bond Standard established by the EU Technical Expert Group on Sustainable Finance.

Capital System Investments, a Geneva-based regulated financial intermediary specializing in financing high-growth companies, acted as Lead Arranger and Bookrunner.

All of the company's press releases can be found on the website [www.dolfines.com](http://www.dolfines.com).

**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.



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

**DOLFINES**

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