



Montigny Le Bretonneux, September 16, 2024

## **DOLFINES EXTRAORDINARY GENERAL MEETING GIVES THE BOARD OF DIRECTORS THE NECESSARY DELEGATIONS TO IMPLEMENT THE CAPITAL RESTRUCTURING**

The Extraordinary General Meeting of 16 September 2024 of DOLFINES SA approved all the resolutions to implement the capital restructuring announced on 9 August. In particular, the resolutions were voted on making it possible to:

- reduce the share capital by clearing part of the losses in the amount of 28,768,413.20796 euros. This capital reduction is carried out by reducing the nominal value of the Company's shares, which is thus reduced from €0.01 to €0.00028.

The Company specifies that this is a purely technical operation. Neither the amount of equity nor the rights of the holders of financial securities will be impacted.

Following the capital reduction of €28,768,413.20796, the share capital is €828,719.72204; shareholders' equity is equal to €826,629 and is more than half of the share capital.

- Then to proceed with a share consolidation in order to increase the nominal value per share. This consolidation will be carried out on the basis of a ratio of 5,000 old shares to 1 new share, bringing the nominal value of the share to €1.4. The number of shares outstanding will thus increase from 2,959,713,293 shares to 591,942 shares. Any fractional shares will be acquired by DOLFINES SA.

The Shareholders' Meeting also approved the principle of a capital increase for a maximum total amount of €2.88 million, broken down as follows:

- A capital increase reserved in cash with cancellation of preferential subscription rights for a maximum amount of €1.38 million to strengthen the group's cash position. This transaction, which will take place during the 4th quarter of 2024, will be subscribed by the group's employees and its corporate officers, including the Chairman for a significant part, and by private investors;
- A capital increase of €1.5 million from the creditors of DOLFINES SA allowing them to incorporate their claims into DOLFINES SA shares, and in particular the OCABSA and Green Bonds receivables being acquired by Thesiger International.

This capital increase of a maximum amount of €2.88 million will be carried out on the basis of a value of the new share of €1.4. It will lead to the creation of a maximum of 2,057,143 new shares, bringing the total number of shares to 2,649,084 shares. The shares pre-existing to the capital increase would represent 22% of the new amount of capital.

Adrien Bourdon Feniou, Chairman and Chief Executive Officer of DOLFINES, said: *"I would like to thank the shareholders of DOLFINES SA who have committed themselves to the financial reconstruction of the company, through their vote at the General Meeting and/or their contribution to the upcoming capital increase. DOLFINES now has all the levers it needs to complete the restructuring of its balance sheet and achieve the triple objective that I set myself when I took office in June 2023: to significantly reduce debt, recapitalize the company and, ultimately, to return to a relevant shareholding structure and a peaceful life for the DOLFINES share. »*

Indicative timetable of the main stages:

September 16	Shareholders' Meeting deciding on the reduction of the share capital and authorising the reverse stock split  Board of Directors implementing the Share Consolidation
Week 38	Euronext notice on the division of par value
From October 7 to November 6	Share consolidation period
During November	Reserved capital increase

**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.



**Euronext Growth™**

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

**Contacts :** Delphine Bardelet Guejo, CFO - [delphine.bardelet@dolfines.com](mailto:delphine.bardelet@dolfines.com)

**Disclaimer:** This document contains forward-looking information. These are likely to be affected by factors, known and unknown, that are difficult to predict and beyond the control of DOLFINES, which may cause results to differ materially from the outlook expressed, implied or predicted by the Company's statements.