

PRESS RELEASE

Paris, October 5, 2020

**DIETSWELL CHANGES NAME TO DOLFINES
TO EMBODY ITS REPOSITIONING ON THE MARKET OF NEW ENERGIES**

The extraordinary general meeting of DIETSWELL shareholders of September 15, 2020 approved the change of the name of "DIETSWELL" to "DOLFINES", the previous name of its subsidiary in New Energies, in order to permanently dedicate the energy transition in its economic model, primarily focused on the huge offshore wind market and the support of energy operators in their strategy to reduce their carbon footprint and improve their offshore profitability.

DOLFINES' renewable energy division is now called DOLFINES New Energies.

As soon as the formalities related to the change of name are completed, DOLFINES will announce the new parameters (including mnemonic) of its stock listed on Euronext Growth.

Jean-Claude Bourdon, founder and President of DOLFINES, said: *"Twenty years after its creation, DIETSWELL becomes DOLFINES. This name change reflects the strategic repositioning of the group, determined to put at the service of the fight against global warming its broad expertise acquired in the Oil and Gas sector. Many segments of this extraordinary green energy market are finding, and even more so tomorrow, a near-immediate application of this expertise, whether it is offshore wind, green hydrogen production or geothermal energy. I want to share here my deep certainty of the quality and operational nature of our positioning in this gigantic market."*

In a complex economic environment, the DOLFINES teams are working tirelessly to create this new player in renewable energy, which has already received many concrete expressions of its legitimacy to propose technologically and economically viable solutions.

However, this fundamental repositioning does not lead us to abandon our Oil and Gas activities, which, especially with FACTORIG, are experiencing many successes all over the world with large public and private operators with the rise of the challenges of digitalization and recertification of facilities, which are increasingly demanding in terms of safety and operability.

The relocation of our technical and operational capabilities to France is part of this major strategic redefinition. More than ever, DOLFINES is positioning itself as an independent French player recognized by its international customers at the service of the renewable and conventional energy industry. »

▪ **New Energies Activities (DOLFINES New Energies)**

▪ **Intensification of implementation of TrussFloat™'s co-development strategy**

The DOLFINES New Energies teams are actively pursuing commercial development. The operational implementation of the strategy, announced last March, of co-development of its semi-submersible TrussFloat float™ with a major player in the energy sector has been intensified in recent weeks and could lead, if necessary, to an industrial endorsement. One of the major points of support for this approach is the production of offshore green hydrogen.

In addition, DOLFINES New Energies continues to work on new partnerships with technology brick manufacturers, ports and suppliers. It is recalled that an important step had been taken in April 2020 with the signing of a Memorandum of Understanding with the large Chinese shipbuilding company CIMC RAFFLES, paving the way for cooperation on the commercial development of floating wind in Europe and Asia. These partnerships will make sense when a TrussFloat™ commercial operation opens.

▪ **Continued collaboration with Marine Energy Alliance partners on the outlook for the offshore wind energy market**

Finally, DOLFINES New Energies, winner of the Marine Energy Alliance (MEA) in May 2020, continues to work closely with partners from MEA, ECN, EMEC, INNOSEA and Exceedence in the technical and commercial development of its concept of offshore hydrogen production powered by floating wind turbines based on its proprietary TrussFloat™ floating wind platform technology, comprising the basic design for open sea testing prototype including permitting aspects, hydrogen export line and mooring system, leveled cost of energy optimization and business case development.

DOLFINES is thus fully associated with the outlook for the large offshore wind energy market (above 12 MW).

All the information presenting the progress of DOLFINES New Energies can be found on the new site www.dolfines.fr.

▪ **Oil and Gas activity**

Since June 2020, FACTORIG has recorded a sharp rebound in its activity after four very weak months related to widespread containment. This rebound attests to the quality of its positioning in the audit and inspection sector, which is now extended to the mandatory recertification of well control equipment and the management of their reactivation, but also to the new challenges related to the digitalization and extension of its expertise to renewable energies. In all these activities, FACTORIG capitalizes on the long-standing relationships with its customers and its excellent reputation that makes it a historical and sought-after partner.

▪ **Many new international contracts**

In Latin America, after a successful intervention in Brazil, FACTORIG continues its commercial development with new contracts for large public and private operators in Argentina, Brazil (first part of a project that could undergo developments, notably in terms of Rig revamping), Mexico and Bolivia.

FACTORIG's presence in the Maghreb has been strengthened with the winning of four contracts in 2020 in Algeria. Furthermore, recent contract extensions have been registered, particularly in Qatar.

Finally, DIETSWELL's Engineering Department carried out for a client the engineering of a light response unit to optimize the process of abandonment of wells on North Sea platforms.

▪ **Increased remote inspections and digitalization**

Capitalizing on digitalization and intelligence in the use of information, FACTORIG is preparing to launch its new software "DIGIFACT" drawing the consequences of the digital transformation of the Oil and Gas industry and exploiting the powerful means of data collection, transmission and analysis to develop remote inspection and auditing.

In collaboration with local resources, FACTORIG experts have successfully carried out remote audit missions for clients in China, Malaysia, Iraq, Algeria, India and Argentina. The feedback from these missions could be put to the benefit of the development of **DIGIFACT**. This innovative way of operating remotely is not only an appropriate response to the challenges of the current health pandemic, but it also responds and above all to increasingly stringent local content requirements and will enable DOLFINES to support its clients in the digitalization of the management of their assets and operations.

▪ **New contract in Geothermal**

The application of our expertise to renewable energies also finds a natural market segment with Geothermal. We have just signed a new contract on a project in Guadeloupe.

1st half 2020 results released on October 30, 2020

About DOLFINES: www.dolfines.com

Founded in 2000, DOLFINES, formerly DIETSWELL, is an independent specialist in engineering and services in the renewable (through DOLFINES New Energies) and conventional industry. Thanks to teams of experts and a flexible and responsive structure, DOLFINES proposes a multidisciplinary offer in the fields of drilling and energies in the broad sense. With its highly experienced teams, DOLFINES 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, DOLFINES 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

(Changes of name and Ticker from DIETSWELL to DOLFINES under way)

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