

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

The extraordinary general meeting of DIETSWELL's shareholders on September 15<sup>th</sup>, 2020 approved the change of name from "DIETSWELL" to "DOLFINES", the previous name of its subsidiary New Energies, in order to definitely consolidate 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 name change are completed, DOLFINES will announce the new parameters (including mnemonic) of its stock listed on Euronext Growth.

Jean-Claude Bourdon, founder and Chairman of DOLFINES, said: *"Twenty years after its creation, DIETSWELL becomes DOLFINES. This name change reflects the group's strategic repositioning, 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 today, and even more so tomorrow, an almost immediate application of this expertise, be it offshore wind power, green hydrogen production or geothermal energy. Here I want to share my deep conviction 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 in proposing technologically and economically viable solutions.*

*However, this fundamental repositioning does not lead us to abandon our Oil and Gas activities, which, particularly with FACTORIG, are experiencing numerous successes all over the world with major public and private operators with the rising stakes 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 activity (DOLFINES New Energies)**

▪ **Intensification of the implementation of the co-development strategy of TrussFloat™**

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

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

▪ **Continued collaboration with Marine Energy Alliance partners on offshore wind energy market prospects**

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, including the basic design for the open sea prototype, including permitting aspects, hydrogen export line and mooring system, levelized 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 advances of DOLFINES New Energies can be found on the new website [www.dolfines.fr](http://www.dolfines.fr).

▪ **Oil and Gas activity**

Since June 2020, FACTORIG has recorded a clear rebound in its activity after four very weak months related to generalized confinements. 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 linked to the digitalization and the 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.

▪ **Numerous 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. Recent contract extensions have been registered, particularly in Qatar.

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

▪ **Ramping up of remote inspections and digitalization**

Capitalizing on digitalization and intelligence in the use of information, FACTORIG is about to launch its new "DIGIFACT" software, 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 inspections and audits.

In collaboration with local resources, FACTORIG experts have successfully carried out remote audit missions for clients in China, Malaysia, Iraq, Algeria, India and Argentina. Feedback from these missions has been used to develop **DIFGIFACT**. This innovative way of operating remotely is not only an appropriate response to the challenges of the current health pandemic, but it also and above all meets

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 energy. We have just signed a new contract for a project in Guadeloupe.

**Publication of 1st half 2020 results: 30 October 2020**

**About DOLFINES:**

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**

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

**DOLFINES**

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