



Montigny Le Bretonneux, January 19, 2023

2022 REVENUE

- **+62 % to €7.6 million**

Confirmation of business growth contribution from 8.2 France

- **+18 % at constant scope**

DOLFINES, an independent specialist in engineering and services for the renewable and conventional energy industry, announces its consolidated revenue for fiscal year 2022, unaudited.

The 2021 turnover shows the contribution of 8.2 France over the last three months of 2021, from its integration into the accounts of DOLFINES, as well as over the 12 months of the 2021 financial year.

Euro million, French norms	FY 2022	FY 2021 (8.2 France on 12 months)	Change %	2021 (8.2 France on 3 months)
Revenue	7.62	6.47	18%	4.70
o/w O&G	4.36	3.62	20%	3.62
o/w Renewables	3.13	2.29	37%	0.52
o/w Engineering and Technology	0.13	0.56	nm	0.56

Revenue for the 2022 financial year amounted to €7.6 million. It increased by 62% compared to 2021 revenue, which was €4.7 million and only took into account 8.2 France activities from 1 October 2021.

Including all of the €2.3 million revenue achieved by 8.2 France in 2021, year-on-year growth is 18%.

- **Conventional energies (DOLFINES Oil & Gas Services): +20 %**

O&G revenue amounted to €4.4 million, up 20% year-on-year.

- **Audit and Inspection** revenue increased by 17% to €2.3 million, driven by a resumption of exploration investments. DOLFINES has thus taken advantage of its geographical position in high-activity regions such as the Middle East, North Africa and Latin America, particularly Brazil.
- In **Technical Assistance**, revenue increased by 25% to €2.0 million. Activities continued to benefit from the restart of some contracts suspended in 2020 during the pandémie.
- Finally, **Engineering and Technology** revenue was €0.1 million (€0.6 million in 2021). The priority of this activity, now given to tomorrow's solutions on offshore wind and digitalization, has found its

reward with the success of the OHME project, a telescopic tool with associated services for the heavy in-situ maintenance of installed and floating offshore wind turbines, the changes of blades or nacelle elements.

This project, winner last November of CORIMER, will give rise to financial assistance from ADEME of €2.1 million (€1.6 million in the form of grants and €0.5 million in the form of repayable advances in case of commercial success).

- **Renewable energies (DOLFINES On and Offshore Renewables Services): +37 %**

For the full year 2022, 8.2 France, carrying DOLFINES' activity in renewable energy services since October 1, 2021, generated revenue of €3.1 million, up 37% compared to revenue for the full year 2021.

In addition to the organic growth of the historical technical expertise activity, the year-on-year increase in revenue reflects the significant growth in offshore activity with the intervention of 8.2 France on the Banc de Guérande wind farm in Saint-Nazaire, inaugurated on November 23.

On this first French offshore wind project with 80 offshore wind turbines piloted by EDF RE, 8.2 France carried out the inspection of the main components on the quay and the nacelles during their manufacture. He also accompanied the project during the offshore installation campaign in follow-up of assembly and commissioning.

In addition, 8.2 France began at the end of 2022 a major inspection contract for 40 wind turbines at the Khalladi wind farm, located 30 km from the city of Tangier (Morocco). Commissioned in June 2018, the Khalladi wind farm generates a total installed capacity of 120 MW. The wind turbines are installed on 80-metre masts and equipped with 90 m diameter rotors.

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.

Euronext Growth™



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

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