



PRESS RELEASE

Paris, April 30th 2014

### Annual Results 2013

- Ramp up of activity in second half year
- Return to profitability is confirmed, with a robust financial structure

DIETSWELL, a company specialized in well and drilling services, releases today its audited results for the fiscal year ended December 31, 2013

<i>In million Euros (French Norms)</i>	2013	2012	Var %
Revenues	17,3	15,9	+14%
Gross Margin	2,01	1,25	+61%
EBITDA <sup>(1)</sup>	0,43	0,08	ns
Net Result	0,33	0,31	+6%

<sup>(1)</sup> EBITDA : Earnings Before Interests Taxes and Amortization

#### ◆ Ramp up of activity in second half year

Consolidated Revenue for 2013, announced on March 12, are set to 17,3 M€ (+13,6% vs 2012). Over the last six months this growth momentum reached 32% and was common to all the business lines except for Dietswell Contracting.

Revenue breakdown per activity (In Millions of euros, French Norms)	2013	2012	Var %	H2 2013	H2 2012	Var %
Dietswell Services	13,3	10,5	+27%	7,1	5,3	+34%
Dietswell Solutions	0,9	0,6	+50%	0,5	0,3	+67%
Factorig	3,0	3,2	-7%	1,8	1,6	+13%
Dietswell Contracting	0,1	1,0	ns	0,1	0,02	ns
<b>Total</b>	<b>17,3</b>	<b>15,2</b>	<b>+14%</b>	<b>9,5</b>	<b>7,2</b>	<b>+32%</b>

- **Dietswell Services** (Technical Assistance) : the continuous development of the activity is fueled by Abu Dhabi branch and in general by the growing notoriety of Dietswell's Services in the business.
- **Dietswell Solutions** (Engineering Onshore & Offshore) : this division revenue is sustained by a regular business flow with principal customers (as TECHNIP). In Q4, the activity was boosted by a new deep offshore contract.
- **Factorig** (Audit & Inspection) : the activity The activity was sustained by frame contracts especially with BP Irak. Factorig keeps developing its portfolio in Middle East.
- Hence, **Dietswell Contracting** (Drilling & Project Management) activity in 2013 was not significant.

#### ◆ Profitability and financial structure

Gross Margin rose by 61% to reach 2,0 M€.

EBITDA is set at 0,4 M€ compared to 0,1 M€ in 2012. Net Result amounts to 0,3 M€, in line with 2012 result, confirming a return to profitability as already delivered last year.

By December 31, 2013, gross financial debt (including convertible bonds) amounts to 3,2 M€. With a cash position of 1,75 M€, Net Debt is set at 1,4 M€ (gearing of 7%, with equity at 19,6 M€)

#### ◆ Growth by 65% of Q1 2014 Revenues

Activity over the first quarter is taking advantage of the growth momentum of 2013, with Revenues improving by 65% at 5,9 M€. All the business lines contributed to that performance, with DIETSWELL Services (up by 10% at 3,1 M€), DIETSWELL Solutions (up by 0,2 M € at 1,6 M€), Factorig (up by 79% at 0,8 M€). Regarding DIETSWELL Contracting, unactive in Q1 2013, did contribute this quarter with a Revenue of 0,3 M€ from ENAGAS contract in Spain.

#### ◆ Corporate

- Next Shareholders general assembly is scheduled on June 24, 2014
- For reminder, DIETSWELL is eligible to PEA-PME fiscal frame

#### About DIETSWELL ([www.dietswell.com](http://www.dietswell.com))

Founded in 2000, Dietswell is an international expert in drilling operations and design of drilling equipment for the oil industry. The multidisciplinary services offered by DIETSWELL in the drilling sector, are backed by a flexible and responsive operational structure, composed of industry experts.

With its highly qualified and experienced teams, Dietswell also conducts quality audits and drilling equipment design studies, for onshore as well as offshore rigs. Dietswell follows the highest quality and safety standards in the industry, is certified OSEO (French Innovation Agency), as well as ISO 9001, ISO/TS 29001 and ISO 14001 for its technical support, audit services & engineering department.



**DIETSWELL is listed on Alternext (by NYSE Euronext) - ISIN: FR0010377127 - Alias: ALDIE**

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