



PRESS RELEASE

Paris, December 14, 2018

UPDATE AT THE END OF 2018

- **Confirmation of the significant recovery of the Oil & Gas business and the return to positive results in the 4th quarter**
- **Nominal progress of works for the preliminary design of the floats of three Energy Harvesting Units**
- **Strengthening the visibility of the DIETSWELL stock: initiation of a research coverage by the Alphavalue independent financial analysis firm with pan-European distribution**

Commenting on the outlook for the end of the 2018 financial year, Jean-Claude Bourdon, President and founder of DIETSWELL, said: *"Since mid-2018, we have seen the gradual recovery of oil investments, in the O & G sector, which are a key driver for oil services activity. The stop of the investments in recent years has generated a downward trend in production and short-term reserves and a risk of shortage in the medium term. However, 6 to 10 years are needed to develop a field, making it essential to continue the recovery of investments for their recovery as early as 2019. This trend has already begun to benefit DIETSWELL, particularly in its capacity of auditing regulatory constraints weighing more and more heavily on developments in the O & G sector.*

DIETSWELL's order book, which stood at € 8.3 million at the end of June 2018 and € 9.4 million at the end of August, was worth more than € 10 million at the end of November, confirming the announced outlook of business in the second half of the year higher than in the first half. In particular, the Audit and Inspection Division (Factorig) confirms the sharp recovery of its activity with a fourth quarter significantly up on previous quarters and a significant contribution in terms of margin.

If the results of the 2018 financial year will be marked by a first quarter still strongly impacted by the sluggishness of the oil market, the sharp inflection of this trend as from the second quarter, confirmed by the increase in the gross margin throughout the year and a return to profits in the fourth quarter, places the company in a good dynamic for the year 2019.

The financial structure was strengthened with the issuance of nearly € 0.9 million of convertible bonds during the fourth quarter. This fundraising will accelerate our offshore engineering work on our semi-submersible float concept dedicated to the floating offshore wind sector. The first results indicate the relevance of our industrial choices: the proven and recognized robustness of our float as well as its behaviour at sea has opened us commercial contacts with leading companies, as

evidenced by the nominal development of the preliminary design floats of three Energy Harvesting Units (EHUs) in the North Sea for a major oil and gas player.

In addition, discussions for the sale of the Sedlar 160 drilling rig, stopped due to sluggish market, have resumed with the manifestation of interest related to the rise of 30 dollars / barrel over the last 30 months.

In a new oil environment, DIETSWELL is aiming for a rapid return to a turnover of around € 1 million per month with an annual outlook of € 100 million over five years. Our goal is to be the European leader in Drilling Rig Inspections and Inspections and a significant player in the floating offshore wind market with our TrussFloat® float and derivatives.

Lastly, the DIETSWELL share is once again regularly covered in Research: Alphavalue, the independent financial analyst firm, has published a first analysis note (available on the website www.dietswell.com, Media tab / Investors), distributed to 10,000 investors in Europe, including 2,500 specialized in small & mid-caps, as well as to the main distribution platforms. The choice of Alphavalue makes it possible to ensure the visibility of the Research with the greatest number of fund managers, but also a tight follow-up and a high frequency of updates. "

Next periodic financial information: turnover 2018 scheduled end of January 2019.

About DIETSWELL: www.dietswell.com

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

DIETSWELL

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