

## Regarding potential large scale energy storage project in Fredericia, Denmark

(Oslo, 22 September 2017) Reference is made to the media report regarding a potential large scale energy storage project at an oil refinery in Fredericia, Denmark, where Nel ASA (Nel, OSE:NEL) is named as potential party. Nel has worked with local partners to explore the options for establishing Europe's largest hydrogen electrolyser in Fredericia. Recently the Danish Social Democrats announced their intention to support the allocating of public funds for the project.

The media report from the local paper Fredericia Dagblad is available here (Danish): <http://frdb.dk/erhverv/Socialdemokratiet-vil-kanalisere-vaekstmillioner-til-groen-energi/artikel/143180>

The Fredericia project would entail the establishment of a large-scale electrolysis plant from Nel. The electrolyser would use green electricity to produce hydrogen and oxygen for the local oil refinery, heat for the city of Fredericia as well as hydrogen fuel for cars and busses in Denmark.

Member of Parliament from the Danish Social Democrats, Jesper Petersen is quoted in the media report, that as part of political negotiations, the Social Democrats will propose that public funds are allocated for the Fredericia project.

*"An oil refinery uses significant amounts of hydrogen in the refinery process. This hydrogen is traditionally based on fossil sources. However, when switching to renewable hydrogen this initiative alone will help to reduce the CO2 footprint of the refinery itself as well as the associated products supplied out of the refinery. We are pleased to see the political support for the project and look forward to continue progressing this exiting and promising project with our partners,"* says Jacob Krogsgaard, Senior Vice President in Nel.

If the project is realised, Nel and the partners in the project will be able to provide energy storage to the Danish power grid whilst producing green hydrogen for both the local refinery, as well as hydrogen for general transportation purposes like cars and busses.

*"We have been working on this for some time and believe that our cost-effective electrolyser product portfolio would be ideal for this project. Not only is this an exciting project in itself, but the developed solution could naturally be relevant in many other oil refineries across the globe",* says Jon André Løkke, CEO of Nel.

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**About Nel ASA | [www.nelhydrogen.com](https://www.nelhydrogen.com)**

Nel is a global, dedicated hydrogen company, delivering optimal solutions to produce, store and distribute hydrogen from renewable energy. We serve industries, energy and gas companies with leading hydrogen technology. Since its foundation in 1927, Nel has a proud history of development and continual improvement of hydrogen plants. Our hydrogen solutions cover the entire value chain from hydrogen production technologies to manufacturing of hydrogen fueling stations, providing all fuel cell electric vehicles with the same fast fueling and long range as conventional vehicles today.