

Nel ASA: Awarded Orders over USD 2.3 Million for U.S. and U.K. Navy Electrolyzer Stacks

(Oslo, 21 December 2017) Proton OnSite (Proton), the U.S. subsidiary of Nel ASA (Nel, OSE:NEL), has received combined purchase orders for electrolyzer cell stacks from United Technologies Aerospace Systems (UTAS) for the U.S. and U.K. submarine fleets, at a value of more than USD 2.3 million. The electrolyzer stacks produce critical life support oxygen for Navy crews on multiple classes of nuclear powered submarines and will be delivered under an exclusive contract.

“We are very proud to work with our partner UTAS and the Navy customers for our cell stacks. These new orders demonstrate the continuing success of our world class manufacturing and quality systems, as well as the robustness of our industry leading PEM technology that is delivering mission critical oxygen to the sailors onboard these Navy submarine fleets” says Jon André Løkke, CEO of Nel.

The purchase orders, valued at more than USD 2.3 million, will be part of an exclusive contract with UTAS, and follows Proton’s long history of supplying PEM electrolyzer stacks for the production of critical life sustaining oxygen on board Navy submarines for over a decade. The cell stack technology jointly developed by Proton and UTAS for their Navy customers has also been integrated into commercial electrolyzers under Proton’s C-Series® product line.

“The Navy acquisition community is now exclusively buying PEM stacks for oxygen production on submarines, based on its long track record of reliability and performance, and Nel is now the world’s leading supplier of PEM technology for this application. *Furthermore, the military heritage and performance of these cell stacks assures customers receive unparalleled reliability and durability for their commercial electrolyzer applications,*” says Løkke.

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About Nel | www.nelhydrogen.com

Nel ASA 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 the foundation in 1927, Nel has a proud history of development and continual improvement of hydrogen plants, and is today the world’s largest supplier of electrolyzers. 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.

Proton Energy Systems, Inc. (Proton) is the global leader in PEM electrolyser solutions, and since July 2017 a subsidiary Nel ASA. Since 1996, Proton has been developing and applying hydrogen technology in creative and practical ways that

best meet the diverse requirements of its customers. Proton sells commercial hydrogen, nitrogen and purified air equipment across a broad range of markets including electric generator cooling, analytical laboratories, semiconductor fabrication, material processing, fueling stations and power-to-gas applications. For more information on the M-series electrolyser, please visit: www.protonsite.com/products/m-series