

Nel ASA: Mandatory notification of trade by primary insiders

OSLO, 1 June 2018 – Nel ASA (Nel) today resolved to issue 4,698,111 new shares to employees to fulfil the company's obligations under Nel's employee incentive plan.

Today, Jon André Løkke, Chief Executive Officer of Nel, subscribed for 331 576 shares in Nel ASA at an average price of 0.20 NOK per share. After this transaction, Løkke holds 1,088,735 shares, which represents 0.11% of the share capital.

Today, Jacob Krogsgaard, Senior Vice President of Nel Hydrogen Solutions at Nel, subscribed for 117,115 shares in Nel ASA at an average price of NOK 0.20 per share. After this transaction, Krogsgaard holds 226,332 shares, which represents 0.02% of the share capital. Krogsgaard also controls 25% of H2 Holding ApS, which owns 86,492,653 shares in Nel ASA.

Today, Mikael Sloth, Director of Business Development at Nel, subscribed for 117,115 shares in Nel ASA at an average price of NOK 0.20 per share. After this transaction, Sloth holds 226,332 shares, which represents 0.02% of the share capital. Sloth also controls 25% of H2 Holding ApS, which owns 86,492,653 shares in Nel ASA.

Today, Marcus Halland, Group Controller in Nel, subscribed for 66,484 shares in Nel ASA at an average price of 0.20 NOK per share. After this transaction, Halland holds 128,484 shares which represents 0.01% of the share capital.

Today, Bent Skisaker, Chief Financial Officer in Nel, subscribed for 331 576 shares in Nel ASA at an average price of 0.20 NOK per share. In a related transaction on the same date, Skisaker sold 321 735 shares at an average price of NOK 3.124 per share. After these transactions, Skisaker holds 440 000 shares which represents 0,04% of the share capital.

Today, Bjørn Simonsen, Head of Market Development and PR in Nel, subscribed for 331,576 shares in Nel ASA at an average price of 0.20 NOK per share. In a related transaction on the same date, Simonsen sold 500,000 shares at an average price of NOK 3.134 per share. After these transactions, Simonsen holds 1,867,504 shares which represents 0.19% of the share capital.

Today, Anders Søreng, Chief Technical Officer and SVP of Nel Hydrogen Electrolyser in Nel, subscribed for 331,576 shares in Nel ASA at an average price of 0.20 NOK per share. In a related transaction on the same date, Skisaker sold 321,735 shares at an average price of NOK 3.201 per share. After these transactions, Søreng holds 440 000 shares which represents 0.04% of the share capital.

Today, Jørn Rosenlund, SVP of Nel Hydrogen Fueling at Nel, subscribed for 357,082 shares in Nel ASA at an average price of 0.20 NOK per share. In a related transaction on the same date, Rosenlund sold 191,885 shares at an average price of NOK 3.119 per share. After these transactions, Rosenlund holds 500,000 shares which represents 0.05% of the share capital.

Nel also transferred 1,516,180 treasury shares for no consideration to employees, to provide matching shares under the existing share option program. After the transfer, Nel holds 257.270 treasury shares in the company. Following the issue of new shares, Nel has a share capital of NOK 200,682,612.60.

For additional information, please contact:

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About Nel | 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 fuel cell electric vehicles with the same fast fueling and long range as conventional vehicles.