



NEL ASA: Partners with Praxair for Norwegian hydrogen refuelling station showcase

(Oslo, 24 May 2016) Uno-X Hydrogen AS, a NEL ASA (NEL) joint venture, has entered into an agreement with a Norwegian affiliate of Praxair, a leading global industrial gas company, as a strategic alliance to install 20 hydrogen refuelling stations, covering all the major cities in Norway by 2020. As part of the agreement, Praxair's Norwegian affiliate will acquire a 20 percent ownership interest in the joint venture.

"We are proud to announce Praxair as a member of our strategic alliance and investor for the development of a nationwide hydrogen station network in Norway. Praxair is a global hydrogen supplier and we see the Norwegian rollout as a global showcase for the future development of hydrogen networks in other key countries, like the US, Germany and Japan," says Jon André Løkke, CEO of NEL ASA.

Following the agreement, Praxair's Norwegian affiliate will hold 20 percent of Uno-X Hydrogen, with Uno-X Gruppen and NEL holding 41 percent and 39 percent, respectively. The joint venture will build a network of hydrogen refuelling stations with hydrogen production, allowing fuel cell electric vehicles (FCEVs) to operate in and between all the major cities in Norway. The stations will be deployed in cities like Oslo, Bergen, Trondheim, Stavanger, and Kristiansand, along with corresponding corridor locations.

"Our joint venture will identify and develop the production infrastructure necessary to support a Norwegian network of refuelling stations. We believe that working closely with gas and oil companies, like we have done in Denmark and are now doing in Norway, is a recipe that can be successfully replicated around the globe," says Løkke.

For additional information, please contact:

Jon André Løkke, CEO, +47 90 74 49 49

About Praxair

Praxair, Inc., a Fortune 250 company with 2015 sales of \$11 billion, is the largest industrial gas company in North and South America and one of the largest worldwide. The company produces, sells and distributes atmospheric, process and specialty gases, and high-performance surface coatings. Praxair products, services and technologies are making our planet more productive by bringing efficiency and environmental benefits to a wide variety of industries, including aerospace, chemicals, food and beverage, electronics, energy, healthcare, manufacturing, primary metals and many others. More information about Praxair, Inc. is available at www.praxair.com.

About NEL

NEL ASA is the first dedicated hydrogen company on the Oslo Stock Exchange. Since its foundation in 1927, NEL Hydrogen has a proud history of development and continual improvement of hydrogen plants. NEL is a global supplier of hydrogen solutions, covering the entire value chain from hydrogen production technologies to hydrogen refuelling stations for fuel cell electric vehicles. H2 Logic A/S is a leading manufacturer of H2Station® hydrogen refuelling stations that provides fuel cell electric vehicles with the same fast fueling and long range as conventional vehicles today. www.nel-asa.com

About Uno-X Hydrogen

Uno-X Hydrogen AS is a joint venture, owned by Uno-X, Praxair and NEL. The joint venture will build a network of hydrogen refuelling stations, where fuel cell electric vehicles (FCEVs) can operate between all the major cities in Norway. The stations will be deployed in cities like Oslo, Bergen, Trondheim, Stavanger, Kristiansand, along with corresponding corridor locations. The target is that FCEVs can drive between the most populated cities in Norway by 2020.