

PRESS RELEASE / OSE-FILING

October, 12 2016 – Oslo, Norway

Nel ASA: Awarded contract with ASKO for hydrogen production and fueling solution in Trondheim

(Oslo, 12 October 2016) Nel Hydrogen Solutions, a division of Nel ASA (OSE: NEL), has been awarded a contract by ASKO, Norway's largest grocery wholesaler, for the delivery of a new solar-powered hydrogen production facility and fueling station solution in Trondheim, enabling ASKO forklifts and delivery trucks to be fueled with locally produced renewable hydrogen.

"We are very pleased to have been awarded a contract to deliver a combined C-150 containerized hydrogen production unit and H2Station to ASKO in Trondheim, Norway. The solar-powered facility will enable ASKO to fuel their forklifts and delivery trucks with locally produced hydrogen, and offers a zero-emission solution for their trucks covering short and long distances. Working with ASKO, one of Norway's largest transport companies with over 600 trucks on the road every day, is an exciting step for Nel towards enabling climate neutral transport solutions all across Norway," says Jacob Krogsgaard, Senior Vice President of Nel Hydrogen Solutions.

The dedicated solar facility will produce energy for Nel's turn-key C-150 containerized electrolyser with the total production capacity of more than 300 kg of hydrogen per day. The H2Station® will be installed with three separate dispensers, two dispensers at 350 bar dedicated for forklifts and trucks, and one dispenser at 700 bar dedicated to cars. The installation will take place during the second half of 2017 at ASKO's facility at Tiller in Trondheim.

"ASKO searched the market for producers who have built and commissioned larger hydrogen production plants and fueling stations solutions with strong operating results, and after an extensive tendering process involving both Norwegian and international suppliers, the choice fell on Nel", says Jørn Arvid Endresen, CEO of ASKO MIDT-NORGE.

The hydrogen production plant is expected to be operational in the autumn of 2017 together with the H2Station® and combined forklift fueling solution. The delivery truck dispenser will be in place before the first hydrogen-fueled ASKO trucks from Scania are expected to be deployed during the autumn of 2018.

"ASKO has an ambition to be climate-neutral through zero-emission transportation, and is excited to start the roll-out of the necessary solutions to achieve these goals. The fast hydrogen fueling will keep our forklifts moving, and with this region's long delivery distances, we also see hydrogen as the right choice for our delivery trucks", Endresen concludes.

The project has been partially funded by Enova, as part of ASKO's project to invest in hydrogen production and hydrogen-fueled trucks. The parties have agreed to not disclose the total contract value.

ENDS

Further information:

Jon André Løkke, CEO, Nel, Tel.: +47 907 44 949

Bjørn Simonsen, VP Market Development and Public Relations, Nel, Tel.: +47 971 79 821

Jørn Endresen, CEO, ASKO MIDT-NORGE, Tel.: +47 952 87 845

About Nel ASA | 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.