

## Nel ASA: Awarded contract for hydrogen production and 3 fueling stations for Iceland

**(Oslo, February 13<sup>th</sup>, 2017) Nel Hydrogen Solutions, a division of Nel ASA (Nel, OSE: NEL) has been awarded a contract by Icelandic Hydrogen for three H2Station<sup>®</sup> hydrogen fueling stations and a NEL C-series electrolyser.**

*“We are delighted to open up this new market for hydrogen powered vehicles together with a leading player like Skeljungur. With this collaboration we continue our successful and proven joint venture approach already applied in markets like Denmark and Norway,”* says Jon André Løkke, CEO of Nel ASA.

Initially Icelandic Hydrogen will establish three hydrogen fueling stations connected to central renewable hydrogen electrolysis production, and aiming at a continuous long-term expansion of the network along with FCEV deployments to meet a growing hydrogen fuel demand. Icelandic Hydrogen is a newly established joint venture (“JV”) between the major Icelandic oil retail company Skeljungur HF (owning 90%) and Nel ASA (owning 10%), the purpose of the JV is to establish a network of hydrogen fueling stations and renewable hydrogen production in Iceland.

Skeljungur is a stock exchange listed, major oil retail company operating in Iceland and the Faroe Islands, with more than 75 service stations throughout the countries and more than 200 employees. Skeljungur will provide the JV with locations for hydrogen fueling and retail operational expertise. Nel will provide both hydrogen production and fueling equipment as well as operational experience from more 30 hydrogen fueling station installations across Europe.

*“We choose Nel as a partner for this project based on their vast experience in supporting hydrogen fueling networks as well as their leading cutting-edge technology solutions. With 100% renewable and domestic based electricity supply, we aim to make hydrogen a lower cost option for the end consumer compared to gasoline – this will also help to reduce national fuel imports. This contract is a part of a plan to introduce multi-fuel ecofriendly stations in Iceland,”* says Valgeir M. Baldursson, CEO of Skeljungur HF.

The contract has a total value of more than EUR 4 million. The target is to start shipping equipment towards the end of 2017 and install during 2018. Almost 80% of the population in Iceland will be within reach of one of the three hydrogen fueling stations, making it the highest share for any country in the world.

Skeljungur, Nel, Icelandic New Energy and leading automotive manufactures will call for a press conference and a workshop at the end of first quarter 2017 regarding the commercial introduction of hydrogen in Iceland, station roll-out and fuel cell cars.

This effort is supported by the European Fuel Cells and Hydrogen Joint Undertaking as part of the major H2ME-2 demonstration project – [www.h2me.eu](http://www.h2me.eu), with participation of leading automotive car manufacturers as they are preparing market introduction of FCEVs to Iceland in the coming years.

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**For additional information, please contact:**

Jon André Løkke, CEO, +47 9074 4949

Bjørn Simonsen, VP Market Development and Public Relations, +47 971 79 821

**About Nel Hydrogen | [www.nelhydrogen.com](http://www.nelhydrogen.com)**

Nel Hydrogen 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.