

Awarded EUR 1 million grant for H2Station® technology development

(Oslo, 18 October 2016) Nel Hydrogen A/S, a subsidiary of Nel ASA (Nel, OSE:NEL) has been awarded an R&D grant of EUR 1 million from the Danish Energy Technology Development and Demonstration Program (EUDP) for continued H2Station® hydrogen technology development.

"We are pleased to receive continued support from the Danish EUDP program for our H2Station® fueling technology. The support will contribute to our continued efforts in advancing the technology and reducing cost of dispensed hydrogen," states Jacob Krogsgaard, Senior Vice President of Nel Hydrogen Solutions.

EUDP funding is awarded to support development and demonstration of new energy technologies and related research, upon a thorough third-party evaluation process. The EUDP support for Nel efforts on advancing H2Station® technology is therefore a recognition of the relevance of hydrogen fueling in contributing to achieving Danish environmental goals.

News from the Danish Ministry of Energy, Utilities and Climate:

<http://efkm.dk/aktuelt/nyheder/nyheder-2017/oktober-2017/eudp/>

<http://presse.ens.dk/pressreleases/183-mio-kr-til-fremtidens-energiteknologi-2220331>

ENDS

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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.