

PRESS RELEASE

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Press release: Awarded EUR 1 million grant for heavy duty H2Station[®] technology development

Nel Hydrogen A/S, a subsidiary of Nel ASA, 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 increasing hydrogen fueling capacity, particularly for heavy duty vehicles, and to reduce the cost of dispensed hydrogen,” says Jørn Rosenlund, Senior Vice President of Nel Hydrogen Fueling.

Nel has been awarded a grant of EUR 1 million for the continued development of heavy duty H2Station[®] technology, which also is vital for the joint technology development with Nikola Motor Company, and the work to revolutionize the heavy-duty trucking industry with a nationwide U.S. network of hydrogen stations.

“Nikola is working collaboratively with Nel on developing heavy duty fueling technology and consider investments in such technologies very important for the continued commercialization of 40 ton fuel cell trucks,” says Jesse Schneider EVP Hydrogen & Fuel Cell Technology, Nikola Motor Company.

The 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 increasing H2Station fueling capacity is a recognition of the relevance and perspectives for hydrogen in heavy duty vehicles and our contribution to achieving Danish environmental goals,” Rosenlund concludes.

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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 origins 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.

This announcement is a press release from Nel ASA