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Nel ASA: Key information relating to subsequent offering to be carried out by Nel ASA

(Oslo, 31 January 2019) Reference is made to the stock exchange notice from Nel ASA (the "Company") on 30 January 2019, regarding a private placement of up to 84,906,560 new shares in the Company (the "Private Placement") and a possible subsequent offering at the same subscription price as in the Private Placement (the "Subsequent Offering").

Date on which the terms and conditions of the potential repair issue were announced:	30 January 2019
Last day including right:	30 January 2019
Ex-date:	31 January 2019
Record date:	1 February 2019
Maximum number of new shares:	12,500,000
Subscription price:	NOK 5.45

Other information (optional): The Subsequent Offering is subject to the approval of an extraordinary general meeting of the Company, the date of which will be announced when determined, and the publication of a prospectus approved by the Norwegian Financial Supervisory Authority. Notwithstanding the foregoing, the board of directors may, in its sole discretion, decide that the Company shall not carry out the Subsequent Offering. This information is published in accordance with the requirements of the Continuing Obligations.

This information is subject of the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.

ENDS

For additional information, please contact:

Jon André Løkke, CEO, +47 907 44 949

Bent Skisaker, CFO: +47 468 21 693

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.