

OSE FILING

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Nel ASA: Receives contract for H2Station® solution for hydrogen buses in London

(Oslo, 10 May 2019) Nel Hydrogen A/S, a subsidiary of Nel ASA (Nel, OSE:NEL), has received a contract for an H2Station® solution from London Bus Services Limited (LBSL). The station will provide fuel to 20 hydrogen buses operating in London.

“We're very excited to have received this contract for our new bus H2Station® solution. In addition to having a much higher capacity than previous station solutions, the H2Station® allows for a fueling time down to 5 minutes, equal to that of traditional diesel buses. Hydrogen buses are already a competitive alternative to battery buses and will, in the near future, also be a competitive alternative to diesel buses on a total cost of ownership basis. We see significant opportunities in this market segment going forward,” says Jens Egholt Rasmussen, Sales Director Fueling.

Tom Cunnington, TfL's Head of Bus Business Development, said: “We are pleased to have signed this contract with Nel. This state-of-the-art hydrogen station allows us to refuel hydrogen buses in only five minutes. This is a major benefit on the road to zero emission, matching the time taken to fill up conventional buses. Hydrogen buses can also store more energy on board than equivalent buses, meaning they can be deployed on longer routes.”

The contract has a total value of approximately EUR 2.5 million, and includes a 10 year service and maintenance contract. The station, which will be installed in 2020, will service a fleet of 20 hydrogen fuel cell buses at Metroline's Perivale bus depot. Currently, London has 9000 buses in operation, and plans to make all buses in London zero emission by 2037.

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For additional information, please contact:

Jon André Løkke, CEO, +47 9074 4949

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

About Nel Hydrogen | 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 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.