

PRESS RELEASE / OSE FILING

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Nel ASA: Share capital increase registered

(Oslo, 11 June 2019) Reference is made to the stock exchange announcement by Nel ASA (the "Company") on 6 June 2019 regarding the resolution to issue 2,642,524 new shares to employees in order to fulfil the Company's obligations under the employee incentive plan/matching share program.

The share capital increase pertaining to the issuance of the new shares has now been registered with the Norwegian Register of Business Enterprises. The Company's new registered share capital is NOK 243,418,266 divided into 1,217,091,330 shares, each with a par value of NOK 0.20.

ENDS

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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.