

OSE-FILING

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Nel ASA: Secured location for low-cost electrolyzer manufacturing with infrastructure allowing for more than 1 GW/year capacity

(Oslo, 28 August 2019) Nel ASA (Nel, OSE:NEL) announces today that the company has secured a new location in Herøya Industrial Park (Herøya) for the planned expansion of manufacturing capacity of alkaline electrolyzers. The new location at Herøya provides a number of benefits, including a potential to further expand capacity to more than 1 GW/year. Besides manufacturing, the other functions related to alkaline electrolyzer operations will continue from Notodden.

“We have been working closely with partners and stakeholders during 2019 with the expansion plans, and have finally concluded that the location of the new manufacturing plant will be Herøya, a world-leading industrial complex with state-of-the-art infrastructure already in place at competitive prices. Herøya brings proximity to important partners, holds decades of industrial heritage and is an attractive industrial hub for current and future colleagues. The available facility at Herøya also provides significant opportunities for scaling up the production. Besides manufacturing however, the remaining operations will continue from Notodden, and we very much appreciate the good discussion and support we have received from Notodden municipality during this process,” says Jon André Løkke, CEO of Nel.

The initial target production capacity will be 360 MW/year. With current, planned setup, the new premises at Herøya allows for a capacity of more than 1 GW/year.



The secured premises at Herøya Industrial Park has an area of 15,000 m²

Nel is currently also examining opportunities to make an even more advanced production line and manufacturing process, which will have the potential to increase capacity significantly beyond 1 GW.

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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.