

PRESS RELEASE

September 26, 2019 – Oslo, Norway

Press release: Awarded grant for development of an advanced pilot production line for electrolyzers

(Oslo, 26 September 2019) Nel Hydrogen Electrolyser, a subsidiary of Nel ASA (Nel, OSE:NEL) today announces that the company has been awarded a grant of NOK 9.25 million from the Norwegian public enterprise Enova SF (“Enova”) for engineering and design improvements in connection to the establishment of the world’s largest, automated alkaline electrolyser production line at Herøya, Norway.

“Over the last year we have been looking into several aspects of our plans to expand our alkaline electrolyser manufacturing capacity, and have decided to raise the ambitions, now exploring the possibilities for an even more advanced and larger production line than first envisioned. We are very happy that Enova are supporting this work. The grant is also a strong signal from the government recognizing hydrogen as an important zero-emission energy carrier for the future. We really look forward to work with all stakeholders to realize this important project,” says Erik-Løkke Øwre, Vice President Operations of Nel Hydrogen Electrolyser.

Nel has been working with Enova SF, a Norwegian public enterprise responsible for the promotion of environmentally friendly production and consumption of energy, to optimize the development of the manufacturing plant and, was today awarded a grant for the first phase in the process of establishing a full-scale pilot production line.

The engineering phase for the advanced pilot production line will last until end of 2019, and if successful will continue into an execution phase, involving construction and operation of the production line from 2020 onwards.

ENDS

For further information, please contact:

Bjørn Simonsen, VP Investor Relations and Corporate Communication, +47 971 79 821

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.