

Nel ASA: Exercise of employee share options

(Oslo, 15 November 2019) Reference is made to the stock exchange announcement by Nel ASA (the "Company") on 14 November 2019 regarding the exercise of employee share options. Today the exercise of employee share options was completed.

As a result of reaching the cap on maximum NOK 5.00 NOK gain per option, 632 shares, out of the 332,000 shares issued, were added to the Company's holding of treasury shares. After the transfer, Nel holds 5,195 treasury shares in the Company.

-ENDS-

For additional information, please contact:

Bent Skisaker, CFO, +47 468 21 693

About Nel | 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.

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