

OSE-FILING

March 16, 2020 – Oslo, Norway

Nel ASA: Share capital registered

(Oslo, 16 March 2020) Reference is made to the stock exchange announcement by Nel ASA (the "Company") on 12 March 2020 regarding the exercise of employee options and issue of 482,000 new shares. 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 262,316,956.60 divided into 1,311,584,783 shares, each with a par value of NOK 0.20.

ENDS

For further information, please contact:

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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. Our roots date back to 1927, and since then, we have had a proud history of development and continuous improvement of hydrogen technologies. Today, our solutions cover the entire value chain: from hydrogen production technologies to hydrogen fueling stations, enabling industries to transition to green hydrogen, and providing fuel cell electric vehicles with the same fast fueling and long range as fossil-fueled vehicles - without the emissions.