

OSE-FILING

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Operational update #2 from Nel ASA in relation to COVID-19

(Oslo, 26 March 2020) Nel Hydrogen US, a subsidiary of Nel ASA (Nel, OSE:NEL) has been defined as “essential manufacturing business” by the state of Connecticut and the plant in Wallingford can therefore resume operations. Revenues and operations will still be negatively impacted by disruptions in the value chain and extraordinary health measures taken due to COVID-19.

“The safety and well-being of our employees and co-citizens are our top priority and we have implemented strict measures to ensure continued and safe operations. Due to parts of our business relates to national security and critical societal functions, we have been defined as an *essential manufacturing business* and will resume operations at our plant in Wallingford,” says Jon André Løkke, Chief Executive Officer of Nel.

Following a state executive order in Connecticut, issued earlier this week, Nel temporarily suspended manufacturing at the Wallingford plant through 22 April. However, businesses defined as essential manufacturing are permitted to continue operations. Through a dialogue with state authorities, Nel has received approval to continue operations. The company still expects revenues and operations will be negatively impacted by disruptions in the value chain and extraordinary health measures taken in the various locations due to COVID-19.

ENDS

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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.