

OSE-FILING

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Nel ASA: Mandatory Notification of Trade

(Oslo, 18 May 2020) Jørn Rosenlund, SVP Nel Hydrogen Fueling of Nel ASA ("Nel") has today sold 200,000 shares in Nel at an average price of NOK 11.75 per share. Following the transaction, Mr. Rosenlund holds 300,000 shares in Nel. Jørn Rosenlund also holds 554 000 options in the company, terms and conditions of which are further described in the Company's annual report 2019 (note 6).

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.