

OSE-FILING

June 5, 2020 – Oslo, Norway

Nel ASA: Mandatory Notification of Trade

(Oslo, 5 June 2020) Anders Søreng, CTO of Nel ASA ("Nel") has today sold 220,000 shares in Nel at an average price of NOK 17.86 per share. Following the transaction, Mr. Søreng and related parties holds 331,899 shares in Nel. Anders Søreng also holds 548 000 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:

Kjell Christian Bjørnsen, CFO, +47 917 02 097

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.