

PRESS RELEASE

July 27, 2020 – Oslo, Norway

Press Release: Awarded grant to develop a novel electrolyser stack to enable lower cost hydrogen generation

(Oslo, 27 July, 2020) Proton Energy Systems, Inc. (dba "Nel Hydrogen US"), a wholly owned subsidiary of Nel ASA (Nel, OSE:NEL), has been awarded a \$4.4 million grant by the Department of Energy (DOE) for development of advanced components and manufacturing methods to enable low cost hydrogen from electrolysis.

The purpose of the project is to leverage the DOE National Lab capabilities to develop advanced cell configurations which optimize interactions between components such as flow and conductivity, and translate those configurations to low cost manufacturing methods in collaboration with project partners. These advancements will not only reduce the cost of the components being developed, but also the adjacent parts through this optimization.

"We are very excited to receive this award from the DOE. This project enables continuing progress on our technology strategy to decrease the cost of proton exchange membrane electrolysis," says Kathy Ayers, Vice President R&D of Nel Hydrogen US.

The project is funded by the Hydrogen and Fuel Cell Technologies Office (HTFO) within DOE's Office of Energy Efficiency and Renewable Energy, and part of DOE's H2@Scale initiative, developed in response to the opportunity for hydrogen to provide improved efficiency and resiliency in multiple sectors including transportation and industry, and to realize gains in various industries using or producing hydrogen.

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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.