



OSE-NOTIFICATION

January 14, 2021 – Oslo, Norway

## **Awarded Iberdrola contract for 20 MW green fertilizer project in Spain**

**(Oslo, 14 January 2021) Nel Hydrogen Electrolyser, a division of Nel ASA (Nel, OSE:NEL), has been awarded a EUR 13.5 million contract by Iberdrola for a 20 MW PEM solution for a green fertilizer project in Spain. Reference is made to the stock exchange notice on 3 November 2020 where it was informed that Nel was selected as a preferred supplier for the project.**

"We are excited to finalize the agreement with Iberdrola for a PEM electrolyser solution for this landmark green fertilizer project. It is a true testament to our PEM platform, which has been deployed all over the world for several decades. We look forward to work with Iberdrola to scale our PEM platform into a 20 MW solution and the partnership represents an important step towards our common vision of enabling green hydrogen competitive to fossil hydrogen," says Filip Smeets, SVP Nel Hydrogen Electrolyser.

Reference is made to the 3 November 2020 announcement regarding Nel being selected as a preferred supplier by Iberdrola for a 20 MW PEM solution for a green fertilizer project in Spain, where contract award was subject to mutual agreement on the final commercial terms. Nel was today awarded the EUR 13.5 million contract for the project with delivery in 2021.

Iberdrola, one of the largest electricity utilities in the world, has together with a world-leading fertilizer manufacturer Fertiberia launched a project to establish the largest green hydrogen plant in Europe. Located in Puertollano, Spain it will feature a 100 MW photovoltaic plant, a battery installation with a storage capacity of 20 MWh, and a 20 MW electrolyser. The hydrogen will primarily be used for green fertilizer production.

"The Iberdrola project is strategically important for Nel. It requires commercialization of technology in the form of a new product range addressing a significant market with one of the leading companies in the industry. This partnership with Iberdrola will push our organization to the limits with technology development, demanding cost reductions and risk mitigation, as it represents an important milestone for the scale-up and roadmap for our future PEM solutions," Smeets concludes.

ENDS

**For further information, please contact:**

Jon André Løkke, CEO, +47 907 44 949

Kjell Christian Bjørnsen, CFO, +47 917 02 097

**About Nel ASA | [www.nelhydrogen.com](http://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 emission.