



OSE-FILING

February 26, 2021 – Oslo, Norway

Nel ASA: Share capital increase registered

(Oslo, 26 February 2021) Reference is made to the stock exchange announcement by Nel ASA (the "Company") on 24 February 2021 regarding the issue of 49,500,000 new shares upon completion of a private placement of shares.

The share capital increase pertaining to the issuance of the new shares under the private placement has now been registered with the Norwegian Register of Business Enterprises. The Company's new registered share capital is NOK 291,459,497.60 divided on 1,457,297,488 shares, each with a nominal value of NOK 0.20 per share.

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.

This information is subject to a duty of disclosure pursuant to Section 5-12 of the Norwegian Securities Trading Act.