



Press release
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Nel ASA: Signs MoU with Haldor Topsoe for delivery of end-to-end green ammonia and methanol solutions

(Oslo, 25 March 2021) Nel ASA (Nel, OSE:NEL) has entered into an MoU with Haldor Topsoe with the intent to offer customers end-to-end green ammonia and methanol solutions, based on globally leading technologies from the two companies.

"We are very excited to join forces with Haldor Topsoe for possible future development of end-to-end green ammonia and green methanol solutions to customers, both which are widely regarded as important carbon free fuels and energy carriers for the future. This is a market that is expected to grow significantly in the years to come and we look forward to working with Haldor Topsoe to deliver complete solutions to customers, based on demonstrated technologies available today" says Jon André Løkke, CEO of Nel ASA.

Under the MoU, Nel will bring extensive experience within alkaline and PEM electrolysis technology and proprietary hardware, as well as system engineering for the hydrogen production. Haldor Topsoe will supply engineering, proprietary hardware, catalyst and technical service for its ammonia and methanol technologies.

"We are very pleased to take the next step in our excellent relation with Nel. Together, we can offer end-to-end renewable electricity to green ammonia and green methanol solutions based on the most reliable technologies available today. Driven by our vision to be recognized as the global leader in carbon emission reduction technologies by 2024, we are excited to offer innovative and attractive low-carbon solutions to our customers. This cooperation speaks directly to our customers' needs as we see massive interest from the market requesting basic engineering, license, and process guarantee in one package," says Amy Hebert, Chief Commercial Officer of Haldor Topsoe.

The MoU is a non-exclusive agreement that will serve as a basis for further development of a collaboration agreement which is expected to complete later this year.

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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.