



Press release

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Nel ASA: Enters into framework agreement with Wood

(Oslo, 9 April 2021) Nel ASA (Nel, OSE:NEL) has entered into a framework agreement with the global consulting and engineering company Wood (LSE: JOHN). The companies will collaborate to develop and execute large scale, complex green renewable hydrogen projects in select regions across the world.

"We are very excited to be entering into this agreement with Wood, who has extensive experience from large, complex projects worldwide. As green hydrogen projects are growing in size and complexity, it is crucial for our success to have strong partners to strengthen our project management- and execution capabilities. This is a long-term commitment, and we look forward to working together to further strengthen our competitiveness through leveraging our experience and competence." says Jon André Løkke, CEO of Nel ASA.

Wood is a global leader in consulting and engineering across energy and the built environment, providing consulting, projects and operations solutions in more than 60 countries, employing around 40,000 people.

"We are excited about the opportunity to support NEL Hydrogen as they play their part in the green hydrogen revolution, and as we unite on our commitment to create a more sustainable and cleaner energy future. We look forward to leveraging our global engineering and project implementation capabilities to support our client on their delivery of impactful solutions around the world," says Craig Shanaghey, Wood's President of Operations for Europe, Middle East and Africa.

The process of phasing in Wood on ongoing projects is underway.

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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.

