



Press release

April 26, 2021 – Oslo, Norway

Nel ASA: Enters into framework agreement with Aibel

(Oslo, 26 April 2021) Nel ASA (Nel, OSE:NEL) has entered into a framework agreement with the major energy service company Aibel. The companies will leverage their capabilities to develop and deliver large scale, complex renewable hydrogen projects.

"We are very excited to be announcing this collaboration with Aibel, a company with vast experience in delivering large scale, complex projects across industries. Their in-house construction expertise and experience in fabrication and modularization will add significant value to Nel's global delivery and project execution abilities. This partnership is a long-term commitment, and we look forward to working with Aibel to further strengthen our competitiveness and deliver efficient, cost competitive and predictable projects to our customers" says Jon André Løkke, CEO of Nel ASA.

Aibel is a leading service company within the oil, gas and offshore wind industries, providing customers with engineering, construction, modifications and maintenance solutions for offshore and onshore projects throughout the project's entire life cycle. Aibel's 4000 employees are located in Norway and South East Asia. Aibel operates yards in Haugesund and in Thailand, with complete prefabrication, modularization and construction capabilities.

"The agreement with Nel marks an important milestone for Aibel and represents another strategic step in our ongoing business transformation towards renewable energy segments. Together with Nel we foresee many new business opportunities in a fast-growing, green energy industry," says Aibel's President & CEO Mads Andersen.

The process of phasing in Aibel on select, ongoing projects is underway. Aibel will work integrated with Nel for the delivery of the 20 MW PEM hydrogen production plant to Iberdrola, announced 14 January 2021: [Awarded Iberdrola contract for 20 MW green fertilizer project in Spain | Nel Hydrogen](#)

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

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.