

## **Nel ASA: Enters development partnership with SFC Energy**

(Oslo, 18 August 2021) Nel ASA (Nel, OSE:NEL) has entered a development partnership with SFC Energy AG to jointly develop the world's first integrated electrolyser and hydrogen fuel cell system for decentralized energy generation and storage. The development will be accelerated through using already mature products and proven technology from each respective party as basis for the integrated offering

"We are very excited to be joining forces with SFC Energy to jointly extend our industrial offering for environmentally friendly, decentralized energy generation and storage. With their proven track record and years of experience, we see a significant potential in developing solutions together to serve the distributed power generation market, where we see good growth prospects" says Jon André Løkke, CEO of Nel ASA.

The partnership will focus on developing industrial solutions to replace less efficient diesel generators with more efficient systems based on hydrogen fuel cells in combination with green hydrogen production through electrolysis. Initially, SFC Energy and Nel will address applications in a power range of up to 50kW with a daily operating time of two to ten hours which can be used as reliable emergency power generators for critical power applications. In the medium-term, the partnership is aiming to develop systems in the power range of up to 500 kW for telecom, data center and auxiliary power unit (APU) markets. The parties aim to introduce the first products to the market during the second half of 2022.

By using renewable energies such as solar or wind power, Nel's electrolyzers will produce the green hydrogen required for the entire system. This is stored in a tank. The SFC Energy hydrogen fuel cell will then convert the gas reliably and climate neutrally back into electrical energy when needed. The integrated offering has potential to replace diesel generators with a high CO<sub>2</sub>-emissions, therefore making a significant contribution to the race-to-zero and decarbonization of the global economy.

"Through this development partnership, we aim to tap into the major market opportunities in environmentally friendly energy generation systems based on hydrogen and fuel cells. This brings together two market and technology leaders to focus their strengths and provide a viable response to the major challenges of climate change. With the world's first integrated electrolyser and hydrogen fuel cell system, we are addressing a wide range of applications such as critical and communication infrastructure as well as smart grid applications" says Dr. Peter Podesser, CEO of SFC Energy

SFC Energy AG is a leading provider of hydrogen and methanol fuel cells for stationary and mobile hybrid power solutions and has delivered more than 50,000 fuel cells to date. The company is headquartered in Brunntal/Munich and operates production facilities in Germany, The Netherlands, Romania and Canada. SFC Energy is listed on the Deutsche Boerse Prime Standard.

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**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 emissions.

**About SFC Energy AG**

SFC Energy AG is a leading provider of hydrogen and methanol fuel cells for stationary and mobile hybrid power solutions. With the Clean Energy and Clean Power Management business segments, SFC Energy is a sustainably profitable fuel cell producer. The Company distributes its award-winning products worldwide and has sold more than 50,000 fuel cells to date. The Company is headquartered in Brunthal/Munich and operates production facilities in Germany, the Netherlands, Romania, and Canada. SFC Energy AG is listed on the Deutsche Boerse Prime Standard (GSIN: 756857, ISIN: DE0007568578).