



OSE-FILING

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Nel ASA: Receives contract for containerized electrolyzer and hydrogen refueling equipment

(Oslo, 04 February 2022) Nel Hydrogen US, a subsidiary of Nel ASA (Nel, OSE:NEL), has received a contract for a containerized PEM electrolyzer and light duty hydrogen fueling station package from a leading power and gas utility in the United States.

Nel Hydrogen US has received a contract for a containerized PEM electrolyzer to be integrated with its 700 bar H2Station® hydrogen fueling equipment package at a power generating site in the US. The project will demonstrate several use cases for green hydrogen, including cooling of the turbine generators, direct injection of hydrogen into the natural gas fuel stream at the plant, and for fueling a fleet of light duty fuel cell vehicles to be operated by the utility. Power for the electrolyzer will come from various sources, including an on-site solar PV array, making it a near carbon free source of hydrogen for all three use cases.

“This project represents an important opportunity to demonstrate the flexibility and multiple value streams offered by green hydrogen. We are thrilled to be working with a progressive and visionary utility on this project”, said Stephen Szymanski, Vice President of Sales & Marketing for Nel Hydrogen US.

The purchase order has a value of approximately USD 5 million, and the equipment will be delivered in late 2022 and early 2023.

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For additional 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.

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

This information was issued as inside information pursuant to the EU Market Abuse Regulation, and was published by Kjell Christian Bjørnsen, CFO at NEL ASA on the date and time provided.