Nel ASA: Receives purchase order for an alkaline electrolyser system from an undisclosed Indian customer

(Oslo, 5 May 2022) Nel Hydrogen Electrolyser AS, a subsidiary of Nel ASA (Nel, OSE:NEL), has received purchase order from an undisclosed Indian refinery for an alkaline electrolyser to provide hydrogen for oleochemicals production.

Nel Hydrogen US has received a contract for an alkaline electrolysis hydrogen production unit to be delivered to a leader in the palm oil refining business and production of oleochemicals. Oleochemicals are used in a broad range of products and industries, like metalworking lubricants, additives for plastics, rubber and paper production, automotive lubricants, greases and fuel additives, and personal care products such as soaps, lotions, cosmetics and deodorants.

“This project represents an opportunity to showcase an electrolyser solution that provides reliable and cost-effective hydrogen for oleochemicals production. We are thrilled to be working with an established and respected leader in this sector”, said Tom Skoczylas, Sales Manager for Nel Hydrogen US.

The purchase order has a value of approximately EUR 2 million, and delivery of the equipment is expected to be mid-2023.

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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. Since its origins in 1927, Nel has a proud history of development and continual improvement of hydrogen plants. Our hydrogen solutions cover the entire value chain from hydrogen production technologies to manufacturing of hydrogen fueling stations, providing all fuel cell electric vehicles with the same fast fueling and long range as conventional vehicles today.

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 Wilhelm Finder, Head of Investor Relations, at NEL ASA on the date and time provided.