



OSE-FILING

August 17, 2022 – Oslo, Norway

Nel ASA: Share capital increase registered and sale of Nikola shares

(Oslo, 17 August 2022) Reference is made to the stock exchange announcement by Nel ASA (the "Company") on 12 August regarding the issuance of shares in Nel ASA.

The share capital increase pertaining to the issuance of the 4,452,600 new shares has now been registered with the Norwegian Register of Business Enterprises. The Company's new registered share capital is 312,658,220.80, divided into 1,563,291,104 shares, each with a par value of NOK 0.20.

In addition, Nel ASA has now sold all its shares in Nikola. A total of 1,106,520 shares were sold for a total consideration of about USD 7.5 million. Nel has reported the holding in Nikola as a financial current asset. The sale does not in any way influence the good working relationship with Nikola.

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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.

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.