



OSE-FILING

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Nel ASA: Receives funding from US Department of Defense, Engineer Research and Development Center-Construction Engineering Research Laboratory

(Oslo, October 4, 2022) Nel Hydrogen US, a subsidiary of Nel ASA (Nel, OSE: NEL), has been granted \$5.6 million in funding from the US Department of Defense (DoD) for accelerating advanced PEM electrolyser stack development, to enable low-cost hydrogen storage and resiliency applications, in collaboration with the Engineer Research and Development Center- Construction Engineering Research Laboratory (ERDC- CERL).

The purpose of this 19-month project is to accelerate low-cost electrolyser development with the aim to reduce both operating and capital costs. High level activities include development of membranes optimized for electrolysis applications, development of advanced catalysts including high volume manufacturing and recycling techniques, surface coating techniques to reduce precious metal usage, and cell stack integration and testing in a full system at ERDC-CERL. The project also has options for additional funding.

“We are excited to receive this funding from the Department of Defense. This project will be an important enabler for renewable hydrogen generation at scale for industrial applications with the PEM technology” says Kathy Ayers, Vice President, Research and Development at Nel

“Hydrogen generation provides a unique energy source that can be used to support the national energy security and resiliency,” says Nicholas Josefik, Senior Researcher, Energy Branch, ERDC-CERL

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About Nel Hydrogen | www.nelhydrogen.com

Nel Hydrogen 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.

About ERDC | www.erdcd.usace.army.mil/

ERDC, one of the most diverse engineering and scientific research organizations in the world conducts research and development in support of the soldier, military installations, and the Corps of Engineers' civil works mission, as well as for other federal agencies, state and municipal authorities, and with U.S. industries through innovative work agreements. ERDC operates more than \$1 billion in world class facilities at seven labs located in four states with more than 2,100 employees to administer an annual research program exceeding \$1 billion.

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.