



Press Release

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Nel plans gigafactory in Michigan

(May 3 - 2023, Oslo, Norway) Today, Nel announced its plans to build a new automated gigawatt electrolyser manufacturing facility in Michigan. When fully developed, the facility will employ more than 500 people and be among the largest electrolyser manufacturing plants in the world.

The announcement was made at the SelectUSA Investment Summit in Washington with Department of Commerce Secretary Gina Raimondo, and the Governor of Michigan, Gretchen Whitmer.

"We're thrilled to bring home up to \$400 million in investment from Nel Hydrogen creating more than 500 good-paying, clean energy jobs right here in Michigan," says Governor Whitmer.

"Earlier this year, I went on an economic mission to Europe to show the world what Michigan has to offer, and as a result of our efforts on the trip, we secured an investment from Nel to continue building on our leadership in cars, chips, and clean energy. As a major player in all three of these sectors, Michigan is serious about leading hydrogen development and winning today's investment proves that the best manufacturing in the world happens right here in Michigan," she says.

Over the past year, Nel has assessed a wide range of states for the location of its new manufacturing facility, and the company has now concluded that Michigan is the best option.

"The choice of Michigan is based on an overall assessment of what the state can offer in terms of financial incentives, access to a highly skilled workforce, and cooperation with universities, research institutions, and strategic partners. I will also highlight the personal engagement from Governor Whitmer and her competent and service-minded team", says Nel's CEO, Håkon Vøllestad.

Vøllestad emphasizes that the short distance to General Motors, headquartered in Detroit, has played a decisive role in the choice of state. The two companies collaborate to develop further and improve Nel's PEM electrolyser technology.

"Having Nel's new facility close to our home base of HYDROTEC development, in southeastern Michigan, will help us more quickly accelerate our electrolyzer collaboration," says GM executive director of HYDROTEC Charlie Freese.

"This technology is critical in helping bring down costs, while also creating a more sustainable hydrogen supply," he says.

When fully developed, the Michigan facility will have a production capacity of up to 4GW of Alkaline and PEM electrolysers. Going forward, Nel will build on its fully automated Alkaline manufacturing concept invented at Herøya in Norway. Similarly, the company's expansion of the facility in Wallingford will play a critical role in creating a blueprint for scaling up the production of PEM electrolysers.

Nel's PEM electrolysers have been developed through decades of support from the US Department of Energy.

"Nearly two decades of research investment through the Department of Energy's Hydrogen and Fuel Cell Office has led to technological advances that will now be transitioned to gigawatt scale in our Michigan facility", says Vøllestad.

The factory will be built in steps to match supply with demand. A final investment will require a separate decision.

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For additional information, please contact:

Kjell Christian Bjørnsen, CFO, +47 917 02 097

Lars Nermoen, Head of Communications, +47 902 40 153

About Nel ASA | www.nelhydrogen.com

Nel has a history tracing back to 1927 and is today a leading pure play hydrogen technology company with a global presence. The company specializes in electrolyser technology for production of renewable hydrogen, and hydrogen fueling equipment for road-going vehicles. Nel's product offerings are key enablers for a green hydrogen economy, making it possible to decarbonize various industries such as transportation, refining, steel, and ammonia.