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Nel ASA: Receives purchase order for 20 MW electrolyser equipment from Hyd'Occ

(July 14, 2023 - Oslo, Norway) Nel Hydrogen Electrolyser AS, a subsidiary of Nel ASA (Nel, OSE:NEL), has signed a contract for 20 MW of alkaline electrolyser equipment for about EUR 9 million with Hyd'Occ for its project in Port-La-Nouvelle, France. Nel has already performed and delivered the front-end engineering and design (FEED) study on the project.

The 20 MW electrolyser will supply renewable hydrogen to local industry and transportation in southern France. Port-La-Nouvelle, where the electrolyser will be located, is expected to be a significant hub for hydrogen flows in the Mediterranean.

Hyd'Occ is backed by Qair, a leading French renewable energy and hydrogen producer, as the primary shareholder and developer, and AREC Occitanie the regional agency for energy transition (held by the Occitanie administrative region), as minority shareholder.

“We are thrilled to announce our collaboration with Hyd'Occ on this pivotal project in France, where our business footprint has been relatively modest so far. The project holds great potential for Nel being in one of the Mediterranean's future hydrogen hubs”, says Hans Hide, Chief Project Officer at Nel.

“We are pleased to count on Nel's support in the development of the first high-capacity hydrogen production unit in France. This collaboration takes us a step further in making concrete the hydrogen ecosystem of the future” says Guirec Dufour, Chief Executive Officer at Qair France.

This is a firm purchase order for alkaline stacks and balance of stacks. The stacks are planned to be delivered to the client around year-end 2023. Nel will assist the client in the project's installation, commissioning, and start-up.

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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.

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