



PRESS RELEASE

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Nel ASA: Nel has selected Plymouth in Michigan for its next gigafactory

(September 26, 2023 - Oslo, Norway) Nel has selected Plymouth Charter Township, a suburb of Detroit, Michigan, as the location for its next gigafactory. Fully developed, the factory will be among the world's largest electrode manufacturing facilities, with a total annual capacity of 4 GW Alkaline and PEM technology.

"Plymouth Charter Township is an ideal location for Nel. Here, we have access to a highly educated workforce, universities and research institutions, and we are close to our collaborating partner, General Motors. In addition, the Government and the authorities of Michigan have provided a very attractive financial support package for us," says Nel's CEO, Håkon Volldal.

The Michigan Strategic Fund (MSF) has today decided to support the project with a USD 10 million Michigan Business Development grant. The MSF board also approved a 15-year, 100% State Essential Services Assessment (SESA) Exemption Request, valued at up to USD 6.25 million to support the project. Nel has so far secured more than USD 50 million in support for its Michigan site. Pending approval of additional state and federal applications, this amount could increase to around USD 150 million.

"We are thrilled to welcome Nel Hydrogen and its new gigafactory to Southeast Michigan," says the Governor of Michigan, Gretchen Whitmer.

"This investment will bring good-paying jobs to the region and build on our leadership in cars, chips, and clean energy. We know the best manufacturing in the world happens right here in our state, and we were proud to share our vision for a clean energy future during our economic mission to Europe earlier this year. We will continue to let the world know about our state's attractive business climate, talented workforce, and commitment to clean hydrogen development as we work to bring these transformational investments home to Michigan," says Whitmer.

The manufacturing facility in Plymouth will build on Nel's fully automated electrolyser concept, which the company has developed at its production facility in Herøya, 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 Nel's PEM electrolyzers.

The factory will be built in steps to match supply with demand. A final investment decision for constructing this facility has not been made yet.

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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.