



OSE-FILING

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Nel ASA: Receives purchase order for 10 MW of electrolyser equipment from Samsung C&T

(January 19, 2024 - Oslo, Norway) Nel Hydrogen Electrolyser AS, a subsidiary of Nel ASA (Nel, OSE:NEL), has signed a contract for 10 MW of alkaline electrolyser equipment for about EUR 5 million with Samsung C&T Corporation Engineering & Construction Group ('Samsung C&T') for its first off-grid green hydrogen production project to be deployed in South Korea.

"We are thrilled to have been selected for this pilot project. Samsung C&T is dedicated to learning and developing within the green hydrogen industry, and we look forward to a productive and fruitful collaboration with the company," says Nel's CEO, Håkon Volldal.

Samsung C&T (Construction and Trading) focuses on global engineering, procurement, and construction. The company has signed several green hydrogen agreements and continues to strengthen its energy transition business portfolio.

"The key to building our energy transition business portfolio is to secure reliable water electrolysis facilities. We are delighted to be able to build a partnership with Nel - a company with remarkable technology and history - through this contract. Samsung C&T hope that the two companies will be able to maintain close relations and continue cooperating in various overseas green hydrogen production projects," says Samsung C&T's Head of Energy Solution Business UnByung Soo Lee.

This is a firm purchase order for alkaline stacks and balance-of-stacks (BoS). The electrodes will be produced in the Herøya facility in Norway, the world's first fully automated electrolyser production line.

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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.