



NEL ASA: NEL enters into final agreement with Uno-X for hydrogen station network

(Oslo, 2 March 2016) Reference is made to the stock exchange notification 3 December 2016, regarding the letter of intent with Uno-X Gruppen AS (Uno-X), part of Reitangruppen AS. NEL Fuel AS (NEL), a subsidiary of NEL ASA, and Uno-X have now entered into a final agreement for the rollout of minimum 20 hydrogen refuelling stations covering all the major cities in Norway within 2020.

Following the agreement, NEL and Uno-X have established the joint venture Uno-X Hydrogen AS, owned by Uno-X and NEL with 51 % and 49 % respectively. The joint venture will build a network of hydrogen refuelling stations with hydrogen production, so that fuel cell electric vehicles (FCEVs) can operate in and between all the major cities in Norway. The stations will be deployed in cities like Oslo, Bergen, Trondheim, Stavanger, Kristiansand, along with corresponding corridor locations.

"NEL is pleased to announce this landmark agreement with our partner Uno-X for the rollout of the first commercial network of hydrogen refuelling stations in Norway. By combining the joint strengths of Uno-X and NEL, we will build a network of minimum 20 hydrogen refuelling stations covering all the major cities in Norway within 2020", says Martin Nes, chairman of NEL.

Uno-X will be the main brand of the joint venture, whilst NEL will provide technology for hydrogen production and hydrogen refuelling stations.

"Uno-X is proud to partner with NEL to establish a commercial network of hydrogen refuelling stations in Norway. NEL is in the forefront within hydrogen technology and competence. The world's leading car manufacturers are investing heavily in hydrogen as their preferred clean energy technology, and large scale rollout of hydrogen vehicles are expected to accelerate from 2016. We look forward to contribute to the transition to a low emission society through providing hydrogen refuelling stations to our customers", says Vegar Kulset, CEO of Uno-X.

For additional information, please contact:

Lars Christian Stugaard, CFO, +47 47 63 05 22

Bjørn Simonsen, market development and public relations director, + 47 97 17 98 21

About NEL

NEL ASA is the first dedicated hydrogen company on the Oslo Stock Exchange. Since its foundation in 1927, NEL Hydrogen has a proud history of development and continual improvement of hydrogen plants. NEL is global a supplier of hydrogen solutions, covering the entire value chain from hydrogen production technologies to hydrogen refuelling stations for fuel cell electric vehicles. H2 Logic A/S is a leading manufacturer of H2Station® hydrogen refuelling stations that provides fuel cell electric vehicles with the same fast fuelling and long range as conventional vehicles today. www.nel-asa.com