

Press release:

Everfuel grants warrants to executive management and employees

Herning, Denmark, 16 June 2021 – Everfuel A/S today announced the grant of warrants to executive management and other employees to support long-term employee alignment, commitment and motivation to unlock hydrogen at scale through potential shared ownership.

Members of executive management and other employees as of 31 March 2021 were eligible for the grant which was made by the Board of Directors under an authorization approved by the Annual General Meeting.

A total of 185,685 warrants in the company were granted, without payment of any consideration. Each warrant gives the right to subscribe for one share. The warrants have an exercise price of approximately EUR 7.88 (equivalent to NOK 79.46) per share, and with an exercise period from the annual general meeting's approval of the Company's annual report for 2023 and the following two years. It is a condition that the recipient has not resigned before start of the exercise period.

The following primary insiders and close associates to primary insiders were granted warrants:

Jacob Krogsgaard, CEO, 23,100 new warrants. Jacob Krogsgaard directly and indirectly controls a total of 44,841,452 shares and 654,396 warrants following today's grant.

Anders Bertelsen, CFO, 23,100 new warrants. Anders Bertelsen directly and indirectly controls a total of 11,650 shares and 166.396 warrants following today's grant.

Jeppe Mikkelsen, COO, 23,100 new warrants. Jeppe Mikkelsen directly and indirectly controls a total of 10,695 shares and 166.396 warrants following today's grant.

Uffe Borup, CTO, 23,100 new warrants. Uffe Borup directly and indirectly controls a total of 3,880,223 shares and 166.396 warrants following today's grant.

Lars Jakobsen, Sales Director, 23,100 new warrants. Lars Jakobsen directly and indirectly controls a total of 512,388 shares and 166.396 warrants following today's grant.

Nicolaj Bruun Rasmussen, Business Development Director, 23,100 new warrants. Nicolaj Bruun Rasmussen directly and indirectly controls a total of 512,388 shares and 166.396 warrants following today's grant.

Louise Fangel, Executive assistant, 766 new warrants. Louise Fangel directly and indirectly controls a total of 140 shares and 766 warrants following today's grant.

Rikke Krogsgaard, close associate of Jacob Krogsgaard, 2,769 new warrants. Rikke Krogsgaard directly and indirectly controls a total of 146,065 warrants following today's grant.

Trine Dvinge, close associate of Lars Jakobsen, 1,730 new warrants. Trine Dvinge directly and indirectly controls a total of 1,730 warrants following today's grant.

For additional information, please contact:

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About Everfuel | www.everfuel.com

Everfuel is making green hydrogen for zero emission mobility commercially available across Europe, offering competitive all-inclusive hydrogen supply- and fueling solutions. We own and operate green hydrogen infrastructure and partner with vehicle OEMs to connect the entire hydrogen value chain and seamlessly provide hydrogen fuel to enterprise customers under long-term contracts. Green hydrogen is a 100% clean fuel made from renewable energy

and key to electrification of the transportation sector in Europe and a sustainable future. We are a young ambitious company, headquartered in Herning, Denmark, and with activities in Norway, Denmark, Sweden, The Netherlands, Germany and Belgium, and a plan to grow across Europe. Everfuel is listed on Euronext Growth in Oslo under EFUEL.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.