

Press release:

Everfuel and OKQ8 to cooperate on Swedish hydrogen station network

Herning, Denmark, 13 July 2021 – Everfuel Sweden AB, a fully owned subsidiary of Everfuel A/S and OKQ8 have entered into a cooperation agreement for joint development of the green hydrogen market in Sweden by establishing a network of H2 stations for zero-emission mobility in connection with existing and new OKQ8 service stations.

The hydrogen station network will target prime locations for intensive and heavy-duty customers, but it will also be open for passenger vehicles. The network will initially cover the larger cities and transport corridors between Stockholm, Malmö and Gothenburg. The ambition is for the collaboration to kick-off the roll-out of green hydrogen in Sweden and enable customers to transition from fossil to green fuels. OKQ8 is a leading Swedish fuel company with more than 400 service stations and Everfuel is expanding its European production, distribution and network of hydrogen fueling stations.

"We need strong partners like OKQ8 to drive transition to zero-emission mobility. Their leading position in Sweden and extensive service station network is highly complementary to our expertise in safe and efficient production, distribution and filling of green hydrogen to end-users," says Jacob Krogsgaard, the CEO of Everfuel. "Our cooperation will increase the availability of green hydrogen as a fuel for mobility, which is a prerequisite for a decarbonized society."

"We want to help all our customers transition and hydrogen represents an exciting future alternative and is an important step for Sweden to reach its climate objectives. A strong partnership is required to enable development of the hydrogen market in Sweden and Everfuel has extensive knowledge and experience within this area," says Karin Hellgren, Head of Communications of OKQ8.

Everfuel will be responsible for operating the H2 stations at each site and supply the green hydrogen. The parties share the ambition to have 10 joint sites in operation by 2024 and will jointly develop lead customers to enable establishment of each station. The parties are at an advanced stage at several locations and will provide further information as the roll-out progresses.

The cooperation with OKQ8 follows Everfuel's H2 station roll-out ambition for Sweden, announced this April, targeting up to 15 strategically positioned fueling sites in Sweden by end of 2023, many of which are expected to be located with OKQ8. The Swedish network is part of the company's Scandinavian fueling strategy for trucks, buses and cars connecting the main traffic corridors in Sweden, Norway and Denmark.

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.

About OKQ8

OKQ8 Scandinavia has operations in Sweden and Denmark and is one of Scandinavia's largest fuel companies. We are a committed, customer-oriented and sustainability-focused organization with approximately 5,000 employees. We work actively to drive the development of more climate- and environment-friendly fuels and products, to reduce

inequality and to contribute to sustainable cities and communities. OKQ8 Scandinavia has approximately 1,000 service stations, its own bank and one of the market's strongest corporate offerings. Please read more at okq8.se.

This information is considered inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange release was published by Nicolaj Bruun Rasmussen, Business development director, Everfuel A/S on 13 July 2021 at 08:00 CEST.