



NEL ASA: First quarter 2015 results

(Oslo, 30 April 2015) NEL ASA ("NEL") reported an EBITDA of NOK 1.5 million in the first quarter 2015 from revenues of NOK 17.6 million. After having acquired NEL Hydrogen and successfully raised capital, the company has a solid platform for future growth within the hydrogen industry.

NEL, formerly Diagenic ASA, reported revenues in the first quarter 2015 of NOK 17.6 million, compared to NOK 12.1 in the fourth quarter 2014. Comparisons are made with the preceding quarter as the business transformation makes comparisons to the first quarter of 2014 of no value. EBITDA ended at NOK 1.5 million (-3.5), bringing the cash balance to NOK 164.5 million at the end of the first quarter.

In April, NEL increased its ownership in Hyme AS, a provider of solutions for hydrogen refuelling stations, from 31 to 56.8 %, coinciding with the global launch of hydrogen fuel cell electric vehicles (FCEV) in 2015. NEL delivered the world's first publically available hydrogen refuelling station in Iceland in 2003 and offers solutions for both trucked-in hydrogen supply and on-site electrolytic production. Through NEL's existing international presence, the company is well positioned to offer this concept globally.

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About NEL

NEL ASA (formerly Diagenic 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 aims to maintain and grow its position as a world-leading manufacturer of hydrogen electrolyzers. NEL aims to deliver a complete solution, from production of hydrogen to refuelling of vehicles, through the partly owned company Hyme AS. www.nel-hydrogen.com