



Glomfjord, Norway in the 1950s

(Illustration: Historical picture of the Glomfjord plant, the world's largest hydrogen production facility, based on NEL electrolyzers)

NEL ASA: Announces reestablishment of large-scale hydrogen production in Glomfjord

(Oslo, 21 April 2016) NEL ASA (NEL), through a subsidiary, announced today that it has entered into a Letter of Intent with Meløy Energi AS and Meløy Næringsutvikling AS to establish Glomfjord Hydrogen AS (Glomfjord Hydrogen), for the potential development of a large-scale, low-cost hydrogen production facility in Glomfjord Industrial Park in Meløy, Norway.

"We are very excited to start working with our partners in Meløy in an area that historically has played such an important role in Norwegian hydrogen production. The project allows us to tap into extremely good energy access in the form of clean hydropower and take advantage of existing infrastructure in the Glomfjord Industrial Park," says Jon André Løkke, CEO of NEL ASA.

Glomfjord Hydrogen will be marketed as a hydrogen fuel provider for industrial applications, as well as personal- and public transportation, particularly focusing on supplying low-cost hydrogen to fossil fuel-converted ferries.

"Electricity generated in Glomfjord is difficult to transport cost effectively, meaning the energy is best utilized locally. With the current price of electricity, we can produce low-cost hydrogen for converted diesel vessels, which will be significantly more cost efficient than operating today's conventional ferries," says Løkke.

The available buildings and infrastructure at the industrial park provides flexibility and a scalable production model for Glomfjord Hydrogen. The facility will be developed in parallel with the increased demand, and is expected to have a production potential of up to 6000 kilograms of low-cost hydrogen per day.

"Hydrogen plays an important role in the future of energy production. Meløy municipality is excited to welcome a partnership with NEL that is in step with the need to focus on cleaner energy and renewable sources of fuel. Until 1993, Glomfjord Industrial Park was the largest hydrogen production site in the world. We have the experience, expertise and infrastructure necessary to succeed. We are looking forward to work with our partner to develop Glomfjord Hydrogen AS," says Sigurd Stormo, Mayor of Meløy.

For additional information, please contact:

Jon André Løkke, CEO, +47 90 74 49 49

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

Sigurd Stormo, Mayor of Meløy, + 47 90 99 05 35

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