

PRESS RELEASE / OSE FILING

July 3, 2017 – Oslo, Norway

Nel ASA: Disclosure of large shareholding

(Oslo, July 3, 2017) Reference is made to today's announcement from Nel relating to the share capital increase in Nel ASA. Due to the dilution effects of said capital increase, a mandatory notification is triggered for H2 Holding ApS. No transaction is made by H2 Holding ApS, and the number of shares held by H2 Holding ApS remains at 127,405,781, equal to approx. 14.2% of the total number of shares in Nel outstanding after the share capital increase.

ENDS

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About Nel | www.nelhydrogen.com

Nel is a global, dedicated hydrogen company, delivering optimal solutions to produce, store and distribute hydrogen from renewable energy. We serve industries, energy and gas companies with leading hydrogen technology. Since its foundation in 1927, Nel has a proud history of development and continual improvement of hydrogen plants. Our hydrogen solutions cover the entire value chain from hydrogen production technologies to manufacturing of hydrogen fueling stations, providing all fuel cell electric vehicles with the same fast fueling and long range as conventional vehicles today.