

Nel ASA: Receives additional order as part of the world's largest PEM hydrogen electrolyser agreement

(Connecticut, 22 September 2017) Proton OnSite "Proton", a subsidiary of Nel ASA (Nel, OSE:NEL), has received an additional order for an M Series, Megawatt scale, hydrogen electrolyzers from Guangdong Synergy Hydrogen Power Technology Co., Ltd. ("Synergy") under the earlier announced agreement between the two companies.

The order is the fourth system order under the agreement between Proton and Synergy, total agreement covers up to 13 MW-systems with a total value, including installation and associated services, of more than USD 22 million.

"We are pleased to have received an additional order under the exclusive agreement with Synergy. This confirms the strong partnership between Nel/Proton, Synergy and the Yunfu government in the Guangdong Province of China. The market for heavy duty fuel cell trucks and busses are developing fast in China, and Nel/Proton are well positioned to support this rapidly growing market with both electrolyzers and complete hydrogen refueling solutions," says David Bow, Senior Vice President, Sales and Marketing.

The order has a value of up to USD 1.8 million, including installation, commissioning, and other related services. The installations and commissioning will start towards the end of 2017 and continue into 2018.

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About Nel ASA | 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.