

OSE-FILING

September 28, 2017, Oslo

Nel ASA: Key information relating to subsequent offering to be carried out by Nel ASA

(Oslo, 28 September 2017) Reference is made to the stock exchange notice from Nel ASA (the "Company") on 27 September 2017, regarding a private placement of up to 88 million new shares in the Company (the "Private Placement") and a possible subsequent offering at the same subscription price as in the Private Placement (the "Subsequent Offering").

Date on which the terms and conditions of the potential repair issue were announced: 27 September 2017

Last day including right: 27 September 2017

Ex-date: 28 September 2017

Record date: 29 September 2017

Date of approval: 27 September 2017

Maximum number of new shares: 10,000,000

Subscription price: NOK 2.50

Other information (optional): The Subsequent Offering is subject to the publication of a prospectus approved by the Norwegian Financial Supervisory Authority. Notwithstanding the foregoing, the board of directors may, in its sole discretion, decide that the Company shall not carry out the Subsequent Offering.

This information is published in accordance with the requirements of the Continuing Obligations. This information is subject of the disclosure requirements pursuant to section 5 -12 of the Norwegian Securities Trading Act.