

PRESS RELEASE

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Press Release: Nel proposed for a \$ 2 million award on project regarding fueling of heavy-duty hydrogen vehicles

(Oslo, July 30 2019) Nel Hydrogen Inc, a subsidiary of Nel ASA (Nel, OSE:NEL), has been selected by the Department of Energy (DOE) for negotiations on \$2 million funding for development of hydrogen compression technology for fueling of heavy duty vehicles. The proposed funding will be shared between Nel and Nikola Motor Company (Nikola).

The purpose of the proposed project is to further develop hydrogen compression technology to better cater for heavy duty vehicles through greater capacity and cost reductions. Nel will collaborate with Nikola on the project, targeting the market deployment of hydrogen fueled zero emission heavy duty trucks currently being pursued by both companies.

“We are excited to have been selected for negotiations with the DOE on this project, which will contribute to our efforts on commercializing the use of hydrogen for zero emission trucks in the US. Hydrogen used within heavy duty mobility is moving faster than previously expected and we are adapting our technology to better cater for these applications,” says Jon André Løkke, CEO of NEL ASA.

“Nikola is excited that Nel has received this DOE Award for their Heavy Duty (HD) High Speed Hydrogen Compressor. We look forward to working together with Nel on this project and testing this next generation compressor along with our cutting-edge Hydrogen Storage System (HSS). This compression technology advances the future HD hydrogen fueling standard, development of high-throughput station hardware and enables the Global Technical Regulation HSS testing. Nikola Motor is building a state-of-the-art Hydrogen R&D Center in Arizona to validate hydrogen and fuel cell technologies under extreme temperatures - ranging from Death Valley to the Arctic Circle,” stated Jesse Schneider, Executive Vice President of Hydrogen & Fuel Cell Technologies of Nikola.

The funding selection follows a competitive application process involving thorough review by the DOE and third-party evaluators. Recently the DOE announced that Nel has been selected for funding negotiations, with expected completion during fall 2019.

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About Nel Hydrogen | www.nelhydrogen.com

Nel Hydrogen 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 origins 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.