

OSE-FILING

23 January 2020, Oslo

Nel ASA: Share capital increase registered

(Oslo, 23 January 2020) Reference is made to the stock exchange announcement from Nel ASA (the "Company") on 21 January 2020 regarding the issue of 89,000,000 new shares upon completion of a private placement of shares.

The share capital increase pertaining to the issuance of the new shares under the private placement has now been registered with the Norwegian Register of Business Enterprises.

The Company's new registered share capital is NOK 262,220,556.60 divided on 1,311,102,783 shares, each with a nominal value of NOK 0.20 per share.

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About Nel ASA | 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.