

OSE-FILING

April 21, 2020 – Oslo, Norway

Nel ASA: Enters into framework agreement for delivery of electrolyzers in France

(Oslo, 21 April 2020) Nel Hydrogen Electrolyser AS, a subsidiary of Nel ASA (Nel, OSE:NEL) has entered into a framework agreement for the delivery of up to 60 megawatt of electrolyzers to Lhyfe Labs SAS (Lhyfe) in France.

"We are proud to be the choice of preference for Lhyfe. Our electrolyzers have an unparalleled track record of providing the combination of high efficiency and reliability, and we're happy to support Lhyfe in their hydrogen endeavors going forward," says Jon André Løkke, CEO of Nel.

The framework agreement follows a previously unannounced EUR 1 million purchase order for an A150 alkaline electrolyser in March 2020, which will be used to produce green hydrogen for a fleet of buses in Bouin, France. The agreement covers 20 additional electrolyzers, equal to around 60 MW, intended to be purchased over the next 4 years under similar terms and conditions. The first electrolyser will be installed early 2021 next to a wind farm at Bouin, 50 km southwest of Nantes, France.

"We're happy to see that the long-term outlook for hydrogen remains positive, despite current challenges, including supply chain and travel restrictions affecting production and deployment," Løkke concludes.

ENDS

For additional information, please contact:

Jon André Løkke, CEO, +47 907 44 949

Bjørn Simonsen, VP Investor Relations and Corporate Communication, +47 971 79 821

About Nel Hydrogen | 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. Our roots date back to 1927, and since then, we have had a proud history of development and continuous improvement of hydrogen technologies. Today, our solutions cover the entire value chain: from hydrogen production technologies to hydrogen fueling stations, enabling industries to transition to green hydrogen, and providing fuel cell electric vehicles with the same fast fueling and long range as fossil-fueled vehicle, without emissions.