

PRESS-RELEASE

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Nel awarded grant for further cost and efficiency improvements of next generation alkaline electrolyser

(Oslo, 2 July 2020) Nel Hydrogen Electrolyser, a division of Nel ASA (Nel, OSE:NEL) has been awarded a grant from the Research Council of Norway for a research project which seeks to further improve the efficiency and cost of Nel's next generation, pressurized alkaline electrolyser platform.

The project focuses on the continuous improvements of fundamental elements in the cell stack of Nel's next generation alkaline electrolyser platform, already representing a novel stack design within the field of electrolysis. These improvements are expected to further support realization of large-scale electrolyser opportunities through lower total cost of ownership for Nel's customers. Nel will collaborate with Norwegian research and development partners on the project to reduce both CAPEX and OPEX costs significantly.

"We are very excited to receive the support of the Norwegian Research Council for this project. It will help us continue basic research activities to further advance our next generation electrolyser platforms, helping maintain Nel's technology leadership. This will in turn contribute to reduction of cost of green hydrogen, and stimulate on-site hydrogen generation from renewables to be used in the industry and transport sector," says Marius Bornstein, Technology Manager in Nel Hydrogen Electrolyser.

The grant has a value of NOK 16 million, and the research project is scheduled to start in Q3-2020 and last until Q3-2022.

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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. 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 vehicles - without the emissions.