



Press release

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Nel ASA: Enters collaboration with First Solar

(Oslo, 3 May 2021) Nel Hydrogen Electrolyser, a division of Nel ASA (Nel, OSE:NEL), has entered a collaboration with leading solar company First Solar, Inc. (NASDAQ:FSLR), to develop integrated Photo Voltaic (PV) Hydrogen power plants.

"We are very excited to announce the collaboration with First Solar, a leading global manufacturer of solar panels and developer of utility-scale solar power plants. We will leverage our capabilities to extend our common product offering the end customer with a target to be able to deliver the lowest total cost of solar to hydrogen," says Jon André Løkke, Chief Executive Officer, Nel.

Initially, First Solar and Nel will collaborate to develop an integrated power plant control and Supervisory Control and Data Acquisition (SCADA) system. The network architecture will enable optimization of PV-electrolyser hybrid projects, resulting in lowest total cost of hydrogen and electricity. The parties will over time explore further ways of optimizing and integrating technology elements throughout the solar and hydrogen production plant.

"With our environmentally advantaged, responsibly-produced CadTel technology, we are well-positioned to address the market need for large-scale green hydrogen with the lowest carbon solar electricity available today," said Mark Widmar, chief executive officer, First Solar. "We are excited to collaborate with Nel, a leader in the production, storage, and distribution of hydrogen from renewable energy sources, to develop integrated PV-hydrogen power plants. As solar energy becomes mainstream, this is an excellent example of how we will power the new alternatives."

First Solar is a leading American solar technology company and global provider of responsibly-produced eco-efficient solar modules advancing the fight against climate change. Developed at R&D labs in California and Ohio, the company's advanced thin film PV modules represent the next generation of solar technologies, providing a competitive, high-performance, lower-carbon alternative to conventional crystalline silicon PV panels. From raw material sourcing and manufacturing through end-of-life module recycling, First Solar's approach to technology embodies sustainability and a responsibility towards people and the planet.

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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.