

OSE-FILING October 26, 2021 – Oslo, Norway

Nel ASA: Share capital increase registered

(Oslo, 26 October 2021) Reference is made to the stock market announcement on 22 October 2021 regarding the issuance of shares in Nel ASA. The share capital increase pertaining to the issuance of the 200,800 new shares has now been registered with the Norwegian Register of Business Enterprises. The Company's new registered share capital is 292,159,857.60, divided into 1,460,799,288 shares, each with a par value of NOK 0.20.

ENDS

For further information, please contact:

Kjell Christian Bjørnsen, CFO, +47 917 02 097

Ida Marie Fjellheim, Investor Relations, +47 905 09 291

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.