



Press Release

January 21, 2022 – Oslo, Norway

HYON AS announces successful private placement of NOK 50 million and intention to list on Euronext Growth

(Oslo, 21 January 2022) HYON AS (HYON), the provider of zero-emission maritime hydrogen bunkering solutions, whose majority owners include Nel ASA, Norwegian Hydrogen AS and Saga Pure ASA, announces the successful completion of a private placement of NOK 50 million, valuing the company at NOK 130 million. The company has an intention to have its shares shortly admitted to trading on Euronext Growth.

"The private placement was oversubscribed and attracted strong investor interest. The placement and potential listing will allow HYON to continue the growth and development to leverage on the leading position in the market for maritime hydrogen fueling solutions. We will deliver bunkering technology to the world's first commercial-scale filling station for pressurized hydrogen for the maritime sector at the Hellsøylt Hydrogen Hub, showcasing our solutions to the numerous maritime hydrogen projects set to commence construction over the next years," says Jørn Kristian Lindtvedt, Chief Executive Officer of HYON.

HYON has completed a private placement of 21,367,521 shares at a price of NOK 2.34 per share raising gross proceeds of NOK 50 million. The private placement values the company, based on the shares outstanding following the private placement and the offer price, at approximately NOK 130 million.

"We are pleased with the strong interest in HYON. With the company's focus on developing leading hydrogen bunkering technologies, a strong team and exciting projects in the pipeline, we see them contributing to shaping the future of hydrogen in the maritime sector," says Bjørn Simonsen, Chief Executive Officer of Saga Pure and Member of the Board of Directors of HYON.

The net proceeds from the private placement will be used to fund growth and scale on investments made, and to strengthen the balance sheet for general corporate purposes.

"HYON is filling an important gap in the value chain critical in making hydrogen a success within maritime applications, both domestically in Norway and beyond. We therefore look forward to supporting HYON and working with them to realize this important market which has a huge future growth potential," says Jon André Løkke, Chief Executive Officer of Nel.

HYON has an intention to have its shares shortly admitted to trading on Euronext Growth.

Arctic Securities AS acted as managers for the private placement and Advokatfirmaet Schjødt AS is acting as legal advisor to the company.

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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.

About HYON AS | www.hyon.energy

HYON delivers fast and safe bunkering of hydrogen for ships. We make sure that hydrogen can be transferred from shore to ships, both as a stand-alone fueling solution and as an integrated solution combining production, storage and distribution on a barge. HYON was founded in 2017, is headquartered in Oslo, Norway and is backed by owners including Saga Pure, Norwegian Hydrogen and Nel. HYON is on a mission to accelerate the energy transition in the maritime sector, aiming to be the leading provider to bunkering solutions for hydrogen.

About Saga Pure ASA | www.sagapure.com

Saga Pure ASA is an investment company focusing on opportunities within renewable energy, hydrogen, circular economy and CO2-reduction.