



OSE-FILING

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# Nel ASA: Receives record size purchase order for 200 MW of alkaline electrolyser equipment

**(Oslo, 18 July 2022) Nel Hydrogen Electrolyser AS, a subsidiary of Nel ASA (Nel, OSE:NEL), has received its largest ever purchase order from an undisclosed US customer for 200 MW of alkaline electrolyser equipment for industrial application.**

“We are truly excited to announce Nel’s largest purchase order to date. This project will showcase Nel’s large-scale delivery and execution capabilities and become a valuable reference for future large-scale contracts. It will have a substantial, positive impact on Nel’s financials, electrolyser product and production cost, technology development and scale-up plans,” says Nel’s CEO Håkon Volldal.

The Client, which has developed the project over several years, will fully fund the project through private investors, and has also received significant state/local government incentives given the environmental benefits of the proposed project. The Client’s development efforts have also resulted in a 20-year off-take commitment from local partners as well as a 20-year electricity power purchase agreement (PPA).

“This project represents an excellent opportunity for Nel to demonstrate its hydrogen technology and scaling capabilities, crucial to meet the rapid growing demand we see for green hydrogen”, says Tom Skoczylas, Regional Sales Manager for Nel Hydrogen US. “We are very happy to be elected for this ground-breaking project where Nel was chosen based on maturity of technology and proven electrolyser plant experience,” he says.

The contract for the electrolyser stacks is a firm order with a value in excess of EUR 45 million. Production and delivery of stacks is planned from February 2023 until mid-2024 at Nel’s large-scale electrolyser production facility at Herøya. Pending an ongoing engineering study, Nel could also get the opportunity to provide additional balance-of-plant equipment for the project.

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**About Nel ASA | [www.nelhydrogen.com](https://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.

This information is subject to a duty of disclosure pursuant to Section 5-12 of the Norwegian Securities Trading Act.

This information was issued as inside information pursuant to the EU Market Abuse Regulation, and was published by Wilhelm Finder, Head of Investor Relations, at NEL ASA on the date and time provided.