



OSE-FILING

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# Nel ASA: Signs Capacity Reservation Agreement for 16 hydrogen fueling stations

(Oslo, Norway, 20 December 2022) Nel Hydrogen Inc., a subsidiary of Nel ASA, (Nel, OSE:NEL) has signed a Capacity Reservation Agreement (CRA) with an undisclosed US energy company, for the delivery of 16 hydrogen fueling stations to be deployed in the US.

In line with the agreement Nel will reserve capacity and start sourcing long-lead items for the fueling stations. The manufacturing of the equipment at Nel's factory in Herning, Denmark, will commence when a final purchase order is signed.

"We look forward to providing our hydrogen fueling equipment to this important client and contributing to the deployment of hydrogen fueling infrastructure in the US", says Robert Borin, Senior Vice President, Nel Fueling Division.

The value of the CRA is about USD 7 million and is paid upon signature. The final purchase order (including the CRA fee) is estimated to be about USD 17 million, whereas a final agreement is expected to be made in H1 2023. Delivery of the fueling equipment is scheduled to commence in Q4 2023 and run throughout 2024.

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**About Nel ASA | [www.nelhydrogen.com](http://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. Since its origins in 1927, Nel has a proud history of development and continual improvement of hydrogen plants. Our hydrogen solutions cover the entire value chain from hydrogen production technologies to manufacturing of hydrogen fueling stations, providing all fuel cell electric vehicles with the same fast fueling and long range as conventional vehicles today.

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 Flinder, Head of Investor Relations, at NEL ASA on the date and time provided.