

OSE-FILING

Februay 6, 2023 - Oslo, Norway

Nel ASA: Receives purchase order for 40 MW electrolyser equipment from HyCC

(February 6, 2023 - Oslo, Norway) Nel Hydrogen Electrolyser AS, a subsidiary of Nel ASA (Nel, OSE:NEL), has signed a contract for 40 MW of alkaline electrolyser equipment for about EUR 12 million with HyCC for its H2eron project in Delfzijl, Netherlands. Kraftanlagen Energies & Services has been contracted for the FEED study related to the project.

SkyNRG will use the hydrogen to produce sustainable aviation fuel (SAF), made from industrial byproducts and residue streams, such as used cooking oil. HyCC recently received the environmental permit for the project, and the company is working towards a final investment decision (FID) in 2024, in close alignment with SkyNRG and its partners.

"H₂eron will have a great positive impact on emission reductions from the aviation sector, and we are proud to be selected as the supplier of our well-proven electrolyser technology to this exciting and important project", says Hans Hide, Nel's Chief Project Officer. "We are also excited to work with Kraftanlagen on this project, a professional EPC company. This allows Nel to focus on its core scope while still bringing a competitive solution for the hydrogen production system to the customer."

"Reliable supplies of green hydrogen are key to decarbonizing sectors such as the aviation industry. We build on decades of experience in large-scale electrolysis and are excited to move to the next phase of the project with these strong partners to lay the foundation for the new hydrogen economy", says Marcel Galjee, Managing Director of HyCC

"We are proud to bring our proven EPC expertise to this lighthouse project. This project will significantly support the decarbonization of the aviation industry. It is important that large-scale green hydrogen production plants now become reality and H2eron will provide for more sustainable aviation. At Kraftanlagen, we are committed to bring these projects to execution and make green hydrogen available", says Alfons Weber, CEO of Kraftanlagen Energies & Services.

This is a firm purchase order for alkaline electrolyser equipment. Electrode production is estimated to commence in Q4 2025.

ENDS

For additional information, please contact:

Kjell Christian Bjørnsen, CFO, +47 917 02 097 Wilhelm Flinder, Head of Investor Relations, +47 936 11 350

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