



OSE-FILING

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Nel ASA: Share capital increase registered

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(March 8, 2023 – Oslo, Norway) reference is made to the stock exchange announcement by Nel ASA (the "Company") on 6 March 2023 regarding the issue of 108,000,000 new shares upon completion of a private placement of shares. The share capital increase pertaining to the issuance of the new shares under the private placement has now been registered with the Norwegian Register of Business Enterprises. The Company's new registered share capital is NOK 334,265,060.80 divided on 1,671,325,304 shares, each with a nominal value of NOK 0.20 per share.

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About Nel ASA | www.nelhydrogen.com

Nel has a history tracing back to 1927 and is today a leading pure play hydrogen technology company with a global presence. The company specializes in electrolyser technology for production of renewable hydrogen, and hydrogen fueling equipment for road-going vehicles. Nel's product offerings are key enablers for a green hydrogen economy, making it possible to decarbonize various industries such as transportation, refining, steel, and ammonia.

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.

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