

Nel ASA: Annual General Meeting held in Nel ASA

(Oslo, 21 April 2023) The Annual general meeting of Nel ASA was held today. All proposals, except 9 and 11.1, set out in the notice to the general meeting were approved. As a result of the remuneration report not receiving sufficient support at the general meeting the company will take into consideration feedback from shareholders for the next report. Based on feedback from shareholders, changes done to the structure of the incentive programs are well received, but increased visibility on management KPI's needs to be disclosed to document alignment between management incentives and shareholder interests. Please find minutes from the annual general meeting attached.

ENDS

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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 Kjell Christian Bjørnsen, CFO, at NEL ASA on the date and time provided.