

## **Nel ASA: Receives additional purchase order from Nikola**

(Oslo, 3 April, 2018) Nel ASA (Nel, OSE: NEL) has received a USD 5.5 million purchase order from Nikola Motor Company (Nikola), as part of the previously announced hydrogen stations.

“We are very proud to announce that we have received an additional order from Nikola related to the electrolyzer and fueling solution for their prototype trucks. The order marks a strengthening of our partnership and is a recognition of the level of competence our team and hydrogen solutions can offer. We look forward to supplying the demo stations, which will lay the groundwork for the world’s largest, most efficient network of low-cost hydrogen production and fueling sites,” says Jon André Løkke, Chief Executive Officer of Nel.

On November 15, 2017, Nikola and Nel announced the exclusive partnership and a purchase order for two so-called demo hydrogen refueling stations for Nikola's fleet of prototype hydrogen trucks. The partnership aims at developing low-cost, renewable hydrogen production and fueling sites for the potential development of 14 large-scale sites, however, Nikola and Nel are now evaluating if the initial station number should be doubled to 28 stations.

“The Nikola hydrogen electric semi-trucks will begin testing with fleets in 2019 and begin full production in 2021. One of the most respected brands in America just signed an order with Nikola to convert 100% of their fleet over to Nikola trucks. This will require an additional 28 more stations to go up to support those efforts on top of the existing Nel purchase order. Nel has been a great partner to work with and we are excited to begin replacing diesels in America with zero emission trucks. The future for zero emission trucks has never been brighter,” says Trevor Milton, Chief Executive Officer of Nikola.

The additional purchase order has a value of USD 5.5 million, bringing the total value for the demo stations to approximately USD 9 million, with delivery in the second half of 2018 and into 2019.

Nel will host an investor call today at 16:30 CET, where Jon André Løkke and Trevor Milton will present the partnership and facilitate a joint question and answer session. Please join the event 5-10 minutes prior to the start by using the number and confirmation code below:

Confirmation Code: 8098212

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### **ABOUT NEL ASA**

Nel is a global, dedicated hydrogen company, delivering optimal solutions to produce, store and distribute hydrogen from renewable energy. They serve industries, energy and gas companies with leading hydrogen technology. Since its foundation in 1927, Nel has a proud history of development and continual improvement of hydrogen plants. The company’s 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. [www.nelhydrogen.com](http://www.nelhydrogen.com)

#### **ABOUT NIKOLA MOTOR COMPANY**

Nikola Motor Company designs and manufactures electric vehicles, vehicle components, energy storage systems, and electric vehicle drivetrains. NMC is led by its visionary CEO Trevor Milton ([Twitter: @nikolatrevor](https://twitter.com/nikolatrevor)), who has assembled one of the most talented teams in the country to bring the Nikola products to market. The company is privately-held. For more information, visit [nikolamotor.com](http://nikolamotor.com) or [Twitter: @nikolamotor](https://twitter.com/nikolamotor).