

HydrogenPro ASA: Key information regarding potential subsequent offering

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, SOUTH AFRICA OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.

22 June 2026: Reference is made to the stock exchange announcement by HydrogenPro ASA (the "Company") earlier today regarding a private placement of new shares in the Company at a subscription price of NOK 0.50 per share (the "**Subscription Price**"), raising gross proceeds of approx. NOK 15 million (the "**Private Placement**"), and a potential subsequent share offering of up to 12,762,444 new shares at the Subscription Price (the "**Subsequent Offering**").

Subject to the conditions described below, the Company's board of directors (the "**Board**") may resolve to carry out the Subsequent Offering, which, if applicable and subject to applicable securities law, will be directed towards shareholders of the Company as per 19 June 2026 (as registered with the VPS two trading days thereafter (the "**Record Date**"), who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated Offer Shares in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action ((i) – (iii) together, the "**Eligible Shareholders**").

In accordance with the continuing obligations of companies listed on Euronext Oslo Børs, the following key information is given with respect to the Subsequent

Offering:

- Date on which the terms and conditions of the Subsequent Offering were announced: 22 June 2026
- Last day including rights: 19 June 2026
- Ex-date: 22 June 2026
- Record date: 23 June 2026
- Expected date of approval: Subject to the final resolution of the Board to carry out the Subsequent Offering, expected during Q3 2026, subject to a prospectus being prepared and published
- Maximum number of new shares: 12,762,444
- Subscription Price: NOK 0.50

Any Subsequent Offering is subject to, inter alia, completion of the Private Placement, relevant corporate resolutions, and approval and publication of an offering prospectus. Furthermore, the Company's board of directors may, in its sole discretion, decide to not carry out the Subsequent Offering, for example, in the event that the prevailing market price and traded volume of the Company's shares would indicate the Eligible Shareholder could have acquired shares in the market at materially the same terms as in any Subsequent Offering. The subscription period for the Subsequent Offering, if applicable, will commence as soon as possible following the publication of an offering prospectus.

The Company reserves the right, in its sole discretion, to not carry out the Subsequent Offering.

This information is published in accordance with the requirements of the Continuing Obligations and is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

Advisors

The Company has appointed Clarksons Securities AS as global coordinator and bookrunner in the Private Placement (together the "**Manager**").

Wikborg Rein Advokatfirma AS acts as legal counsel to the Company.

About HydrogenPro

HydrogenPro is a technology company and an OEM for high pressure alkaline electrolyser and supplies large scale green hydrogen plants, all ISO 9001, ISO 45001 and ISO 14001 certified. The Company was founded in 2013 by individuals with background from the electrolysis industry which was established in Telemark, Norway by Norsk Hydro in 1927. We are an experienced engineering team of leading industry experts, drawing upon unparalleled experience and expertise in the hydrogen and renewable energy industry.

Disclaimer and important information

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering or their securities in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation 2017/1129 as amended together with any applicable implementing measures in any Member State.

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control.

Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's services, changes in the general economic, political and market conditions in the markets in which the Company operate, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not provide any guarantees that

Press Release

22 June 2026 09:56:00 CEST



the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this document.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Neither the Manager nor any of its affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities in the Company. Neither the Manager nor any of its respective affiliates accepts any liability arising from the use of this announcement.

About HydrogenPro:

HydrogenPro, established in 2013, specializes in pioneering green hydrogen technology solutions through partnerships with global collaborators and suppliers. Our flagship products are high-pressure alkaline electrolyzers, incorporating some of the most advanced technology available. As an OEM, we provide high-pressure alkaline electrolyzers and supply large-scale green hydrogen plants, all certified to ISO 9001, ISO 45001, and ISO 14001 standards. Our experienced engineering team consists of leading industry experts, drawing upon unparalleled knowledge and expertise in the hydrogen and renewable energy sectors.

For more information, visit www.hydrogenpro.com

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-06-22 09:56 CEST.