

CAVENDISH HYDROGEN ASA - BOARD RESOLUTION TO INCREASE SHARE CAPITAL

June 2, 2026 - Oslo Norway: Reference is made to the stock exchange announcement by Cavendish Hydrogen ASA (the "Company", Oslo Børs Ticker: CAVEN) on May 5, 2026 where the Company announced a strategic equity investment and long-term cooperation with BHDT GmbH ("BHDT") including an issuance of new shares to BHDT through a direct share issue (the "Share Issue").

The board of directors of the Company has today, on June 2, 2026 and in accordance with the board authorization granted by the annual general meeting on May 26, 2026, resolved to issue 5,940,749 new shares to BHDT, each with a nominal value of NOK 2 and at a subscription price of NOK 8.73 per share, equivalent to a total cash contribution to the Company of about NOK 52 million.

Completion of the Share Issue is inter alia conditional upon the share capital increase being registered with the Norwegian Register of Business Enterprises, expecting to take place on or about June 19, 2026. Following the Share Issue, the Company's new share capital will be NOK 79,117,788 divided into 39,558,894 shares, each with a par value of NOK 2.

The Company will send a separate stock exchange announcement once the registration has been made.

For additional information, please contact:

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About Cavendish Hydrogen ASA | www.cavendishh2.com

Cavendish Hydrogen is a global leader in hydrogen fueling solutions for the mobility sector. Driven by the vision to end emission from mobility, Cavendish is committed to providing safe, competitive, and reliable hydrogen fueling solutions, offering the convenience of traditional fuels but with zero emissions. The company covers the entire value chain from development and production to installation, commissioning, and maintenance. Through value creation and cutting-edge technology, Cavendish is setting new standards for fueling heavy-duty vehicles with reliable hydrogen solutions. Cavendish Hydrogen ASA is listed on the Oslo Stock Exchange (CAVEN) and headquartered in Herning, Denmark.

This information is subject to disclosure under the Norwegian Securities Trading Act, §5-12. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-06-02 20:50 CEST.