

CAVENDISH HYDROGEN ASA EXITS SOUTH KOREA

Oslo, September 30, 2025 – Cavendish Hydrogen ASA (Cavendish, Oslo Børs Ticker: CAVEN) announces its decision to exit the South Korean market as part of a strategic alignment. Despite offering market-leading solutions, the company has faced persistent challenges in achieving commercial traction in a region dominated by local players. Hence, Cavendish sees limited possibilities to establish a sustainable position in the South Korean market.

This decision follows a thorough evaluation of Cavendish's global footprint and is aimed at reducing operational complexity and costs, as well as focusing resources on where the outlook is strongest. To protect and enhance shareholder value, strategic focus will be directed toward markets where demand, competitiveness, and growth potential are most aligned with the company's strengths.

"This has been a difficult decision, especially considering the continued dedication of our very competent team in South Korea. We are deeply grateful for their efforts and professionalism over the years. While this marks the end of our current journey in one market, it strengthens our ability to deliver value in others", says CEO Robert Borin.

Customers in the remaining geographies will continue to receive full support and access to our solutions, with no disruption to service or delivery.

Cavendish remains in solid position to support continued growth and innovation across its core markets.

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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.

