

CAVENDISH HYDROGEN ASA SECURES A NEW CONTRACT FOR HYDROGEN FUELING STATIONS IN ITALY

The hydrogen fueling stations will be delivered in Italy by Q2 2026, reinforcing Cavendish's position in Europe's energy transition.

Oslo, Norway – October 17, 2025 – Cavendish Hydrogen ASA (Cavendish, Oslo Børs ticker: CAVEN) today announced the signing of a contract with Hydroalp, part of BM Group, for the delivery of hydrogen fueling stations in Italy. The stations will be supplied to an Italian customer with a leading position in the Italian fuel and transport services sector.

Hydroalp, an Italian company operating in the renewable sector, will be the EPC contractor and deliver a turnkey package to the customer, ensuring a fully integrated solution from engineering to commissioning.

The contract, valued at approximately EUR 3.2 million, includes the advanced hydrogen fueling equipment along with installation and commissioning services and a 2-year service and maintenance contract.

Execution of the project is scheduled to be completed by the end of Q2 2026.

"Cavendish continues to strengthen its position as a trusted partner in hydrogen mobility solutions across Europe. This is the second and third Cavendish site in Italy and the project marks an important step in accelerating the adoption of hydrogen as a clean fuel alternative in Italy, supporting the country's energy transition and decarbonization goals. Italy is an important growth market for clean energy solutions, and this project strengthens our European footprint", said CEO of Cavendish, Robert Borin.

"Hydroalp's offering is constantly growing in the renewable gas sector. This new and important project confirms us as a reliable EPC contractor in the field of refueling stations, and we are pleased to count on Cavendish's expertise and experience", says CEO of Hydroalp, Andrea Teli.

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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.

About Hydroalp | www.hydroalp.com

Hydroalp is an Italian company founded in 2015, operating as an EPC contractor in the fields of hydropower, renewable gases, and modular skid systems. Thanks to a multidisciplinary team and solid experience in managing complex construction sites, Hydroalp is able to deliver turnkey solutions covering the entire plant lifecycle, from design and installation to after-sales support. The company is part of BM Group, an Italian industrial group headquartered in Borgo Chiese (TN), which brings together companies specialized in digital and environmental technologies for industry. Today, BM Group has over 350 direct employees across its various national and international locations, working within three main areas of expertise: automation, mechatronics, and renewable energy.

This information has been submitted pursuant to the Securities Trading Act § 5-12 and MAR Article 17. The information was submitted for publication at 2025-10-17 15:45 CEST.