



PRESS RELEASE

September 10, 2026 – Oslo, Norway

Nel ASA: Enters framework agreement with Hydrasun as a European integration partner for PEM electrolyser solutions

(September 10, 2026 – Oslo, Norway) Nel ASA (Nel, OSE: NEL) has entered into a framework agreement with Hydrasun to establish dedicated assembly and integration capabilities for the MC Series, Nel's modular and scalable PEM technology platform. With this partnership, Nel gains an experienced integration partner in Europe, complementing its existing integration setup in the US and widening its delivery capabilities for the European market. Nel's PEM stack production will continue at Nel's Wallingford, Connecticut facility in the US.

Under the agreement, Hydrasun will develop production capabilities for the assembly and integration of Nel's containerized PEM technology platform. Hydrasun will procure, integrate, and manufacture the balance of plant systems surrounding the electrolyser stack, enabling delivery of a fully integrated, modular, and containerized electrolyser offering, while stack production continues to be done by Nel from its Wallingford facility. The collaboration gives Nel an experienced integration partner in Europe at a time of growing demand for standardized, modular electrolyser solutions. It will expand Nel's manufacturing flexibility and strengthen supply chain resilience, while bringing production capabilities closer to key growth markets. Hydrasun's initiative is supported by the Scottish Government's Just Transition Fund and will see Hydrasun invest in and upgrade its Aberdeen facilities to support clean technology manufacturing.

"This agreement marks a defining moment in Hydrasun's evolution. For 50 years we've supported the energy industry in the areas of fluid transfer, power and control solutions, and clean energy, this investment builds directly on that industrial capability," says James Gaskell, Chief Executive at Hydrasun. "Establishing Scotland's first electrolyser assembly and integration facility is a proud milestone for the company and an important step forward for Aberdeen's energy sector more broadly, ensuring the city has genuine clean energy manufacturing capability."

The project is expected to contribute to the development of Scotland's clean energy manufacturing sector by building on existing industrial competence in Aberdeen, supporting skills development, supply chain activity, and high-value employment. Hydrasun has stated that the initiative has the potential to create up to 12 new jobs while safeguarding a further 11 existing roles.

"We are pleased to be working with Hydrasun to establish an experienced European integration partner for our standardized PEM electrolyser solutions, the MC Series. As demand for standardized, modular systems grows, this collaboration enhances our ability to serve key markets while creating greater flexibility and scalability across our production network," says Tushar Ghuwalewala, SVP PEM Operations at Nel.

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About Nel ASA | www.nelhydrogen.com

Nel has a history tracing back to 1927 and is today a leading pure play hydrogen technology company with a global presence. The company specializes in PEM and Alkaline electrolyser technology for production of renewable hydrogen. Nel's product offerings are key enablers for a green hydrogen economy, making it possible to decarbonize various industries such as transportation, refining, steel, and ammonia.