

CAVENDISH HYDROGEN ASA: SETTLEMENT AGREEMENT WITH IWATANI CORPORATION OF AMERICA

June 7, 2026 – Oslo, Norway) Reference is made to the press release dated February 7, 2024, in which Nel ASA (Nel, OSE: NEL) announced that Iwatani Corporation of America had filed a lawsuit against Nel and certain entities that were, at the time, part of the Nel group, in connection with agreements for the delivery of fueling equipment and services. Besides Nel, the defendants included entities that are now part of Cavendish Hydrogen ASA (Cavendish Hydrogen, OSE: CAVEN), as well as four individuals.

Iwatani, Nel, and Cavendish Hydrogen have resolved their dispute, and related lawsuit, involving Iwatani's hydrogen fueling stations in California. The dispute arose from technical and operational challenges in a developing industry and has been resolved amicably and in the best interests of all parties. With the issues now resolved to each party's satisfaction, Iwatani, Nel, and Cavendish Hydrogen can confidently affirm each other's continuing commitment to advancing the hydrogen fueling industry and remain open to future collaboration.

The settlement amount for Cavendish Hydrogen is USD 3 million. While the settlement represents a notable item on the balance sheet, it is not expected to impact the Cavendish Hydrogen's outlook. The settlement eliminates further legal costs and mitigates litigation risk in the US.

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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 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 2026-06-07 10:15 CEST.