

## HydrogenPro ASA: Resolution to launch Subsequent Offering

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, HONG KONG, JAPAN, SOUTH AFRICA OR THE UNITED STATES OR ANY OTHER JURISDICTION IN WHICH THE RELEASE, PUBLICATION OR DISTRIBUTION WOULD BE UNLAWFUL. THIS ANNOUNCEMENT DOES NOT CONSTITUTE AN OFFER OF ANY OF THE SECURITIES DESCRIBED HEREIN.**

Oslo, 10 July 2026: Reference is made to the stock exchange notice made by HydrogenPro ASA ("**HydrogenPro**" or the "**Company**") on 22 June 2026 regarding the successful private placement of 30,000,000 new shares in the Company, raising gross proceeds of NOK 15 million (the "**Private Placement**") and a contemplated subsequent repair offering of new shares in the Company (the "**Subsequent Offering**").

The Company's board of directors has today resolved that the Company shall carry out the Subsequent Offering, comprising an offer up to 12,762,444 new shares in the Company (the "**Offer Shares**"), each with a nominal value of NOK 0.02, at a subscription price of NOK 0.50 per Offer Share (the "**Offer Price**"), being equal to the subscription price in the Private Placement, and raising gross proceeds of up to approximately NOK 6.4 million.

The subscription period for the Subsequent Offering will commence on Monday, 13 July 2026 at 09:00 CEST and expires on Monday, 20 July 2026 at 16:30 CEST (the "**Subscription Period**").

Subject to the allocation principles set out below, the Subsequent Offering will be directed towards existing eligible shareholders in the Company as of 19 June 2026 (as registered with the VPS two trading days thereafter, the "**Record Date**") who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated shares in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful, or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action (the "**Eligible Shareholders**").

Each Eligible Shareholder will be granted 0.232 non-transferable subscription rights for every existing share registered as held by such Eligible Shareholder as of the Record Date, rounded down to the nearest whole subscription right (the "**Subscription Rights**"). Each Subscription Right will, subject to applicable laws, give the right to subscribe for, and be allocated, one Offer Share in the Subsequent Offering at the Offer Price. The Board has furthermore resolved to permit over-subscription with subscription rights, as well as subscription without subscriptions rights. No fractional Offer Shares will be allocated. Please see the Subscription Form (as defined below) for further information regarding the allocation principles for the Subsequent Offering.

The Subscription Rights must be used to subscribe for Offer Shares prior to expiry of the Subscription Period on 20 July 2026 at 16:30 CEST. Subscription Rights that have not been used to subscribe for Offer Shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

## Subscription procedure

Subscriptions for Offer Shares must be made online or by submitting a correctly completed subscription form for the Subsequent Offering (the "**Subscription Form**") to Clarksons Securities AS (the "**Manager**") before expiry of the Subscription Period. Subscribers who are residents of Norway, and possess a Norwegian personal identification number, may subscribe for Offer Shares through the VPS online subscription system (or by following the link on **<https://www.clarksons.com/financial/securities/investment-banking>** which will redirect the subscriber to the VPS online subscription system). Subscribers who wish to subscribe through submitting the Subscription Form should fill out and return a copy of the Subscription Form to the Manager to the e-mail or address set out in the Subscription Form.

## Payment for and delivery of Offer Shares

Notifications of allocated Offer Shares and the subscription amount to be paid by each subscriber are expected to be made available to the subscribers on or about 21 July 2026. The payment date for the Offer Shares allocated in the Subsequent Offering is expected to be on or about 23 July 2026. Subject to timely payment of the subscription amount for the Offer Shares, the Company expects that the share capital increase pertaining to the Subsequent Offering will be registered with the Norwegian Register of Business Enterprises on or about 30 July 2026 and that the Offer Shares will commence trading on Euronext Oslo Børs on or about 30 July 2026.

## Advisors

The Company has appointed Clarksons Securities AS as manager in the Subsequent Offering.

Wikborg Rein Advokatfirma AS acts as legal counsel to the Company.

## About HydrogenPro

HydrogenPro is a technology company and an OEM for high pressure alkaline electrolyser and supplies large scale green hydrogen plants, all ISO 9001, ISO 45001 and ISO 14001 certified. The Company was founded in 2013 by individuals with background from the electrolysis industry which was established in Telemark, Norway by Norsk Hydro in 1927. We are an experienced engineering team of leading industry experts, drawing upon unparalleled experience and expertise in the hydrogen and renewable energy industry.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

**Disclaimer and important information**

This announcement is not and does not form a part of any offer to sell, or a solicitation of an offer to purchase, any securities of the Company. The distribution of this announcement and other information may be restricted by law in certain jurisdictions. Copies of this announcement are not being made and may not be distributed or sent into any jurisdiction in which such distribution would be unlawful or would require registration or other measures. Persons into whose possession this announcement or such other information should come are required to inform themselves about and to observe any such restrictions.

The securities referred to in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and accordingly may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and in accordance with applicable U.S. state securities laws. The Company does not intend to register any part of the offering or their securities in the United States or to conduct a public offering of securities in the United States. Any sale in the United States of the securities mentioned in this announcement will be made solely to "qualified institutional buyers" as defined in Rule 144A under the Securities Act.

In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation, i.e., only to investors who can receive the offer without an approved prospectus in such EEA Member State. The expression "Prospectus Regulation" means Regulation 2017/1129 as amended together with any applicable implementing measures in any Member State.

This communication is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons together being referred to as "relevant persons"). This communication must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this communication relates is available only for relevant persons and will be engaged in only with relevant persons. Persons distributing this communication must satisfy themselves that it is lawful to do so.

Matters discussed in this announcement may constitute forward-looking statements.

Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "strategy", "intends", "estimate", "will", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions.

Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control.

Actual events may differ significantly from any anticipated development due to a number of factors, including without limitation, changes in investment levels and need for the Company's services, changes in the general economic, political and market conditions in the markets in which the Company operate, the Company's ability to attract, retain and motivate qualified personnel, changes in the Company's ability to engage in commercially acceptable acquisitions and strategic investments, and changes in laws and regulation and the potential impact of legal proceedings and actions. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not provide any guarantees that the assumptions underlying the forward-looking statements in this announcement are free from errors nor does it accept any responsibility for the future accuracy of the opinions expressed in this announcement or any obligation to update or revise the statements in this announcement to reflect subsequent events. You should not place undue reliance on the forward-looking statements in this document.

The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice. The Company does not undertake any obligation to review, update, confirm, or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this announcement.

Neither the Manager nor any of its affiliates makes any representation as to the accuracy or completeness of this announcement and none of them accepts any responsibility for the contents of this announcement or any matters referred to herein.

This announcement is for information purposes only and is not to be relied upon in substitution for the exercise of independent judgment. It is not intended as investment advice and under no circumstances is it to be used or considered as an offer to sell, or a solicitation of an offer to buy any securities or a recommendation to buy or sell any securities in the Company. Neither the Manager nor any of its affiliates accepts any liability arising from the use of this announcement.

*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 2026-07-10 10:08 CEST.*