

HydrogenPro ASA: Final results of Subsequent Offering

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Oslo, 21 July 2026: Reference is made to the stock exchange notice made by HydrogenPro ASA ("**HydrogenPro**" or the "**Company**") on 13 July 2026 regarding the commencement of the subscription period in the subsequent offering (the "**Subsequent Offering**") of up to 12,762,444 new shares in the Company (the "**Offer Shares**") at a subscription price of NOK 0.50 per share.

The subscription period for the Subsequent Offering expired on 20 July 2026 at 16:30 CEST.

The allocation of Offer Shares has been completed by the Company's board of directors in accordance with the allocation criteria set out in the subscription form for the Subsequent Offering. In total, 12,762,444 Offer Shares have been allocated solely to subscribers who exercised their subscription rights, including those who over-subscribed. The Company's board of directors have resolved to issue the allocated Offer Shares, on the basis of the board authorisation to issue new shares granted by the annual general meeting of the Company held on 3 June 2026.

Notifications regarding the allocation of Offer Shares and the corresponding subscription amount to be paid by each subscriber are expected to be distributed during the course of today, 21 July 2026. The due date for payment of the Offer Shares is on 23 July 2026 (the "**Payment Date**"). In order for payment to take place on the Payment Date, subscribers must ensure that there are sufficient funds on the bank account to be debited on 22 July 2026.

Subject to timely payment by the subscribers, 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 be delivered to the VPS accounts of the subscribers to whom they are allocated, and will become tradeable on Euronext Oslo Børs, on or about the same date. The Offer Shares may not be transferred or traded before they have been fully paid and the aforementioned share capital increase and the issuance of the Offer Shares in the VPS have been completed.

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.

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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.

Press Release

21 July 2026 13:56:00 CEST



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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 2026-07-21 13:56 CEST.