

CAVENDISH HYDROGEN ASA: ISSUANCE OF NEW SHARES

Oslo, July 22, 2026 - Cavendish Hydrogen ASA ("Cavendish" or the "Company") announces that on July 20, 2026 the Company issued 142 419 new shares. The shares have been registered with the Norwegian Register of Business Enterprises (Brønnøysundregistrene).

The shares were issued pursuant to the mandate granted by the Annual General Meeting on May 26, 2026 to satisfy the long term incentive program granted to management as part of the listing of Cavendish Hydrogen ASA June 12, 2024.

In connection with the issuance, shares have vested under the Company's long term incentive program for the extended leadership team, including executive management and primary insiders. The 142 419 new shares were used together with previously held 200 180 treasury shares to settle the vested awards. Following these transactions, Cavendish holds 0 treasury shares.

Following the issuance, Cavendish's share capital is increased by NOK 284 838 through the issuance of 142 419 new shares, each with a nominal value of NOK 2. Following the issuance, the Company's share capital is NOK 79 402 626 divided into 39 701 313 shares, each with a nominal value of NOK 2.

Details of the underlying primary insider transactions will be disclosed separately pursuant to Article 19 of the Market Abuse Regulation (MAR).

For further information, please contact:

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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 is subject to disclosure under the Norwegian Securities Trading Act, §5-12.
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