



PRESS RELEASE

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# Nel ASA: Partners with Rheinmetall on its Giga PtX project for decentralized synthetic fuel production

(October 13, 2026 - Oslo, Norway) Nel ASA and Rheinmetall AG have signed a Memorandum of Understanding (MoU) to explore joint opportunities in decentralised renewable fuel production, supporting critical infrastructure and energy security. The collaboration will combine Nel's electrolyser technology with Rheinmetall's Giga PtX concept and systems-integration expertise to assess scalable, modular solutions for the localised production of low-carbon synthetic fuels for defence and critical infrastructure applications.

For the Giga PtX project, Rheinmetall has been seeking and announcing strategic tie-ups with local champions for specific markets. Building on this great progress, Rheinmetall is expanding its strong partner network with Nel for the Norwegian market.

The parties will explore the deployment of decentralised synthetic fuel production based on renewable hydrogen produced through electrolysis, enabling the production of synthetic fuels that can substitute conventional fuels without requiring changes to end-use applications. Produced closer to where they are needed, these fuels can reduce reliance on centralised production and long, vulnerable supply chains. By deploying modular fuel production nearer to demand centres, the collaboration aims to strengthen energy security and preparedness through a more decentralised fuel supply system.

Nel will contribute its electrolyser technology for renewable hydrogen production, while Rheinmetall will contribute its Giga PtX concept, systems-integration capabilities and experience in strategic infrastructure.

In a period of heightened geopolitical tension, secure access to fuels is becoming an increasingly important part of national preparedness. Many countries remain dependent on imported fuels or refined products supplied through long, centralised logistics chains. Producing fuels closer to where they are consumed can reduce exposure to disruption and strengthen national and regional energy security. This challenge is particularly evident in Norway. With only one oil refinery in operation, the country exports significant volumes of crude oil to Europe for refining before refined products are transported back for domestic use. In times of disruption, this can leave parts of the fuel supply chain dependent on infrastructure beyond national control.

"Countries that depend on long and vulnerable fuel supply chains face increasing uncertainty. We believe renewable hydrogen can play an important role in enabling more resilient fuel systems while reducing emissions," said Kjell Christian Bjørnsen, CFO of Nel. "Through this collaboration with Rheinmetall, we are exploring how our technology can be integrated into new value chains for synthetic fuels."

Rheinmetall brings extensive industrial expertise in defence, advanced systems engineering and infrastructure development, and sees strong potential in next-generation fuel ecosystems.

"The transformation of energy systems requires new partnerships across industries," said Shena Britzen, Head of Hydrogen Program of Rheinmetall AG. "By working with Nel, we are exploring decentralised synthetic fuel solutions that can support both civilian and defence-related needs. We see localised synthetic fuel production, enabled by electrolysis, as an important element in

strengthening energy security and future fuel supply chains.”

Norway represents a natural starting point given its strong renewable power base, industrial capabilities, and ongoing development of carbon capture and utilisation value chains, although the scope of the cooperation is not limited geographically. Norway’s energy system is characterised less by a shortage of electricity generation than by constraints in transmission and distribution. Decentralised fuel production can enable renewable energy to be converted and used closer to the source, creating additional flexibility in how renewable power resources are utilised while potentially reducing pressure on existing infrastructure.

Under the MoU, Nel and Rheinmetall will jointly assess technical and commercial feasibility, including potential sites, infrastructure requirements, renewable power access, sustainable carbon sources and priority use cases. The cooperation may include pilot projects to validate modular concepts and demonstrate the viability of decentralised fuel ecosystems. The MoU is non-binding, and any further steps will be subject to mutual agreement and ongoing assessments.

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**About Nel ASA | [www.nelhydrogen.com](https://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 the energy transition, making it possible to decarbonize various industries such as transportation, refining, steel, and ammonia.

**About Rheinmetall AG | [www.rheinmetall.com](https://www.rheinmetall.com)**

Rheinmetall was founded in 1889 as "Rheinische Metallwaren- und Maschinenfabrik Actiengesellschaft". Today, the listed company Rheinmetall AG, headquartered in Düsseldorf, stands for a company that is as strong in substance as it is successful internationally, and that is active in various markets with an innovative range of products and services. Rheinmetall is a leading international systems supplier in the defence industry. The focus on sustainability is an integral part of Rheinmetall's strategy.

Rheinmetall is reducing its Scope 1 and 2 CO<sub>2</sub> emissions (market-based). The CO<sub>2</sub> emissions in the supply chain and during the products’ use phase account for a significant proportion of the Group’s emissions. Reducing CO<sub>2</sub> emissions in the supply chain will form part of the procurement strategy in future. A transition plan is currently being drawn up.