

Press release:

Everfuel and ASKO plan cooperation on rollout of H2 infrastructure for heavy-duty long-haul trucking in Norway

Herning, Denmark, 18 August 2021 – Everfuel A/S and ASKO AS have entered a letter of Intent (LoI) for developing a joint coordinated plan for applying Enova for support to vehicle procurement and the establishment of green hydrogen infrastructure for decarbonizing heavy-duty long-haul trucking in Norway.

ASKO is Norway's largest grocery and catering wholesaler with an extensive domestic network of central and regional warehouses and a comprehensive logistics operation. ASKO is also a leading national cargo transporter, operating a fleet of about 700 large and medium-sized owned and leased trucks. The company has a stated objective of becoming zero-emission by 2026. Everfuel is expanding its European production, distribution and network of hydrogen fueling stations.

“Our ambition is to develop a hydrogen refueling station network in Europe and Norway to decarbonize transport of goods and people on road, rail and by sea. Everfuel will develop the hydrogen supply and distribution to make this reliable and competitive. Strong partnerships with leading logistics companies such as ASKO is a key element of executing our strategy and ensuring coordinated progress towards a green transport system in Norway and across Europe,” says Jacob Krogsgaard, the CEO of Everfuel.

The Oslo-Trondheim corridor, with its requirements for hydrogen refueling stations, is considered well-suited as a potential pilot for a full-scale roll-out of infrastructure enabling efficient zero-emission transport of goods. ASKO has since 2019 been testing hydrogen as a fuel in Trondheim together with Scania and will apply its experience when developing infrastructure for the Oslo-Trondheim corridor. Under the LoI, Everfuel and ASKO will provide mutual support for each other's applications for public grants supporting funding of truck procurement and development of H2stations. This also includes, if necessary, hydrogen production to cover demand along the selected traffic corridor.

“We introduced our zero-emission target from 2026 as early as in 2017. ASKO is deeply engaged in various climate measures and believe that this initiative may help accelerate the green transition,” says Svein Sollie, Head of Transport at ASKO

“For ASKO to procure hydrogen trucks, we need them to be delivered to our specifications, that they meet can meet our operational requirements in our vehicle fleet and to an acceptable cost. Then, hydrogen needs to be available in the sufficient volumes from enough filling stations with the right locations. This is demanding, not in least in relation to Enova, and it is one of the main reasons for our coordination with Everfuel,” Sollie continues.

Everfuel will invite additional local and national transport companies to join the planned rollout of infrastructure to ensure a comprehensive testing of hydrogen as a fuel for heavy goods transport. Everfuel will, as part of this development, also facilitate refueling of light vehicles such as taxi fleets, cargo-vans and service vehicles.

Both companies have an ambition to apply Enova for funding as soon as the required conditions such as accessibility to vehicles and sites as well as total project economy are met.

«We hope that the conditions in the application process are clarified during the second half in order for both trucks and filling stations to be operative in time for meeting the zero emission targets,” says Everfuel's Jacob Krogsgaard.

About Everfuel | www.everfuel.com

Everfuel is making green hydrogen for zero emission mobility commercially available across Europe, offering competitive all-inclusive hydrogen supply- and fueling solutions. We own and operate green hydrogen infrastructure and partner with vehicle OEMs to connect the entire hydrogen value chain and seamlessly provide hydrogen fuel to enterprise customers under long-term contracts. Green hydrogen is a 100% clean fuel made from renewable energy

and key to electrification of the transportation sector in Europe and a sustainable future. We are a young ambitious company, headquartered in Herning, Denmark, and with activities in Norway, Denmark, Sweden, The Netherlands, Germany and Belgium, and a plan to grow across Europe. Everfuel is listed on Euronext Growth in Oslo under EFUEL.

About ASKO

ASKO has traditions for food deliveries dating back to 1866 and is today a modern logistics company with over 3,000 employees. ASKO comprises 13 regional ASKO companies, located from Lillesand in the south to Tromsø in the north, as well as central warehouses and groupage terminals at Vestby in Akershus.

ASKO is the wholesale business of Norway's leading trading house, NorgesGruppen, and delivers to both the grocery and catering market. ASKO is a leading logistics company in Norway and in a European context. We invest in modern warehouses, transport equipment and technology to create the most efficient value chain from manufacturer to customer.

ASKO has an ambition to be sustainable and climate neutral. As one of the country's largest transport companies, this requires that we are at the forefront of using environmentally friendly transport solutions. Our business is energy-intensive, and we now produce more renewable energy from solar and wind than we consume.

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