

Company announcement 11/2021

Reporting of transactions made by persons discharging managerial responsibilities and persons closely associated with them in Green Hydrogen Systems' shares

Kolding, Denmark, 22 June 2021 – Reference is made to company announcement no. 1/2021 dated 7 June 2021 as published by Green Hydrogen Systems A/S in connection with the initial public offering (the "Offering") and admission to trading and official listing of Green Hydrogen Systems' shares on Nasdaq Copenhagen A/S.

Transactions made in connection with the Offering

In connection with the Offering and pursuant to the Market Abuse Regulation article 19, Green Hydrogen Systems hereby notifies receipt of information of the following transaction, made by a person discharging managerial responsibilities in Green Hydrogen Systems, in Green Hydrogen Systems' shares and other financial instruments linked thereto:

| 1. | Details of the person discharging managerial responsibilities/person closely associated | |
|----|--|---|
| a) | Name | Karen-Marie Katholm |
| 2. | Reason for the notification | |
| a) | Position/status | Member of the board of directors in Green Hydrogen Systems A/S |
| b) | Initial notification/amendment | Initial notification |
| 3. | Details of the issuer, emission, allowance market participant, auction platform, auctioneer or auction monitor | |
| a) | Name | Green Hydrogen Systems A/S |
| b) | LEI | 984500COESDF699DEC11 |
| 4. | Details of the transaction(s): | |
| a) | Description of the financial instrument, type of instrument | Shares |
| | Identification code | Temporary Purchase Certificates (temporary ISIN: DK0061540424) to be exchanged with shares (permanent ISIN: DK0061540341) |
| b) | Nature of the transaction | Subscription for new shares |
| c) | Price(s) and volume(s) | Price(s) |
| | | DKK 40 |
| | | Volume(s) |
| | | 558 |
| d) | Aggregated information | Average price per share: DKK 40 |
| | – Aggregated volume | Total number of shares: 558 |
| | – Price | Total price: DKK 22,320 |
| e) | Date of the transaction | 17 June 2021 |
| f) | Place of the transaction | Outside a trading venue |

For more info please contact:

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Green Hydrogen Systems in brief

Green Hydrogen Systems is a clean technology company and a leading provider of standardised and modular electrolyzers for the production of green hydrogen solely based on renewable energy. With its wide range of possible applications, green hydrogen plays a key role in the ongoing fundamental shift in our energy systems towards a net-zero emission society in 2050. As a result, the demand for green hydrogen is surging, requiring a significant scale-up of electrolysis capacity. Founded in 2007 and building on more than 10 years of technology development, Green Hydrogen Systems today have a commercially proven and cost-competitive electrolysis technology endorsed by leading green energy companies.