



Supplying renewable energy

2024 Green Financing Report

An aerial photograph of a vast forest landscape. In the center, a small lake is surrounded by dense green trees. To the right, a white wind turbine stands prominently against the horizon. The sky is filled with dramatic, layered clouds, with light breaking through near the horizon, suggesting a sunrise or sunset. The overall scene is serene and natural, with a focus on renewable energy in a forested area.

Introduction

Arise is one of Sweden's leading independent companies in renewable energy. Arise manages the entire value chain – from exploration and permitting, to financing, construction, divestment and long-term management and own ownership of renewable electricity production.

Arise contributes to a sustainable energy system. Arise develops and manages renewable electricity production in collaboration with customers and suppliers. Sustainability is part of the Arise DNA and business concept, with a focus on wind power, solar power and battery storage. This creates sustainable value, at the same time as the company's operations have an impact on people, the environment and the climate. In order to manage this impact responsibly, the company works systematically with a starting point in identifying risks and opportunities in the value chain.



Collaborating for sustainability

Arise is facing increased demands for transparency and sustainability both from investors and its partners. With closer collaboration and a clear focus on long-term solutions, we are continuing to develop our sustainability efforts.

Comments from CEO Per-Erik Eriksson.

Stakeholder dialogue and collaboration

– Arise is continually evaluated by the financial markets and other stakeholders. We are seeing a clear trend of constantly rising demands for well-functioning and transparent sustainability efforts, and we need to be increasingly responsive in our stakeholder dialogues and collaborations. Several investors currently have dedicated resources for sustainability and are proactive in setting requirements for the companies in which they invest. At the same time, we are seeing a growing commitment from our suppliers and business partners in developing their sustainability efforts. This strengthens our ambition to create and develop long-term sustainable solutions.

Collaboration in the value chain

– Arise has an ambition to work with established suppliers with well-developed sustainability practices. As clients, this helps us to set clear requirements in the areas of work environment, safety, environment and ethics, and to strive for efficient solutions that benefit all parties. We view the increasing interest from our suppliers to deepen our collabo-

ration as an opportunity for us to enhance sustainability in the value chain together and meet future challenges.

Risk areas and supply chains

– Complex supply chains, especially with production in regions such as Asia, present challenges in terms of control and transparency. By proactively collaborating with different stakeholders, we can identify and address these risks at an early stage and promote responsibility throughout the chain.

Long-term focus areas



– Developing renewable energy is at the core of our contribution to the climate. At the same time, business conduct and social responsibility are also areas of priority, for example, by allocating part of our income to community development projects. Our international expansion brings in challenges in terms of various regulations and cultural differences. Our local presence, through partnerships and engagement in the communities where we operate, is crucial for successfully navigating these complexities and strengthening our sustainable development globally over time.

Eligible project categories

Green Finance Instruments issued under Arise's Green Financing Framework will finance and refinance capital expenditures and operating expenditures¹⁾ within the following Green Project categories directed towards the development of renewable energy production and ancillary assets.

To ensure transparency and accountability around the

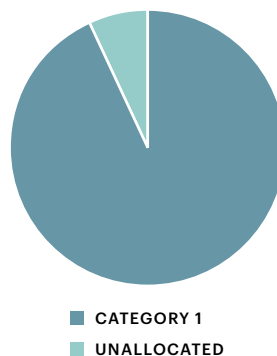
selection of Green Projects, Arise has established a Green Finance Committee ("GFC") which is responsible for the evaluation and selection process. The Green Finance Committee consists of the CEO, CFO and COO. GFC shall meet at least twice yearly, and all decisions shall be made in consensus. During 2023, GFC held two meetings.

GREEN PROJECT CATEGORY	ICMA GBPs	UN SDGs	EU TAXONOMY
Renewable Energy <ul style="list-style-type: none"> Category 1 – Fund the development and construction of renewable energy production, i.e., wind and solar power production and ancillary storage solutions Category 2 – Operational costs relating to the management of renewable energy production of farms wholly or partially owned by Arise Category 3 – Operational costs relating to the management of renewable energy production of farms owned by an entity other than Arise 	Renewable Energy	 	EU Environmental Objective: Climate Change Mitigation

¹⁾ For operating expenditures, we use a maximum look-back period of three years.

Allocation report

The nominal amount of Green Finance Instruments outstanding as of 31 December 2024 amounted to EUR 102.2 million. Net proceeds amounted to EUR 101.5 million. During 2024, the GFC has allocated additionally EUR 6 (5) million of the Green Bond to Eligible Projects, all in Green Project Category 1. The existing Green Loan has been allocated in full to Arise's own operating assets including Project Lebo that became a fully operational wind farm during Q2 2024.

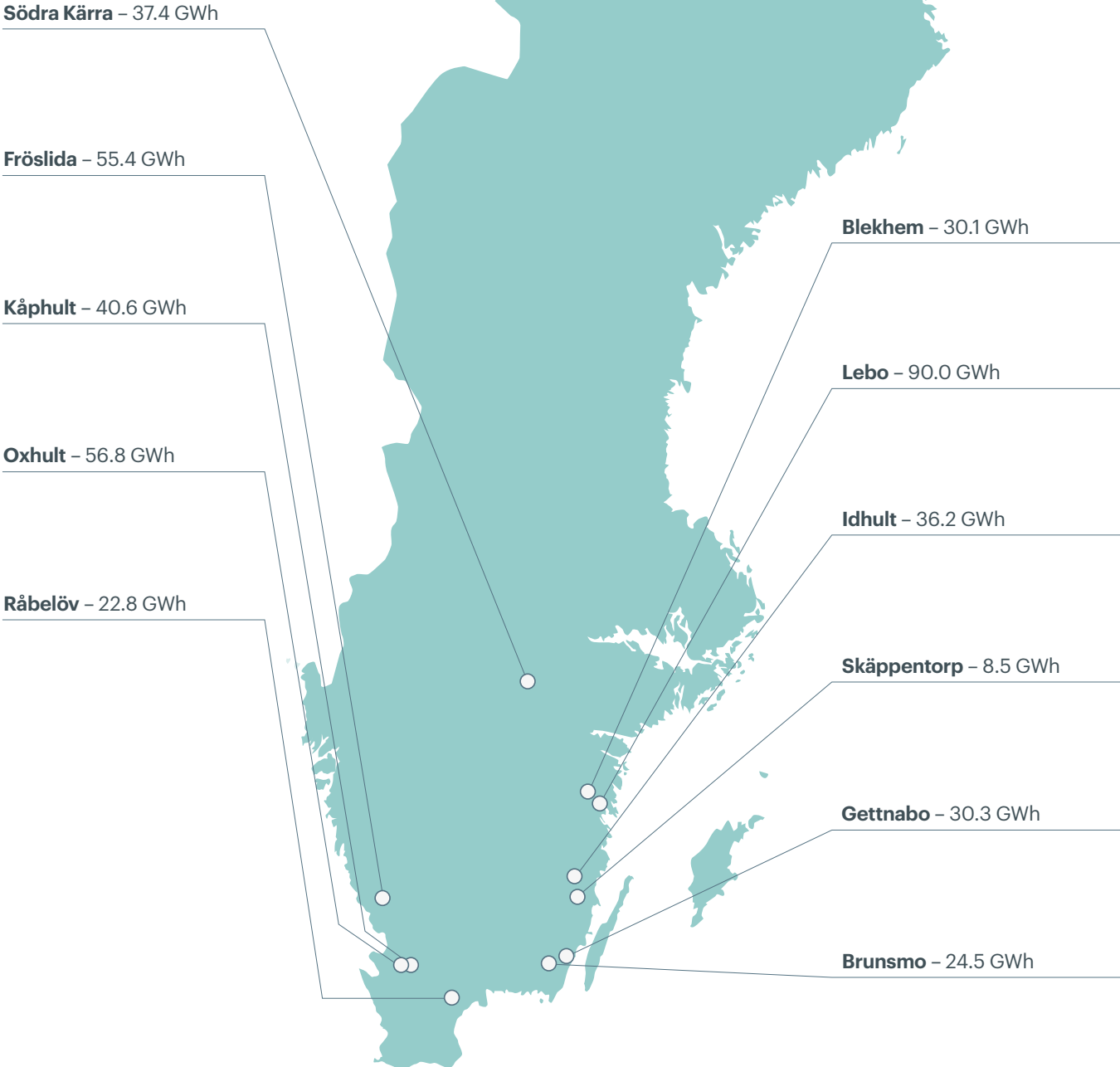


INSTRUMENT	NOMINAL AMOUNT
Green Loan	EUR 52,200,000
Green Bond	EUR 50,000,000
NET PROCEEDS	101,525,000
Category 1	-94,168,849
Category 2	0
Category 3	0
Unallocated	7,356,151

ELIGIBLE PROJECT	GREEN PROJECT CATEGORY	TECHNOLOGY	PHASE	INSTRUMENT
Operating assets	Category 1	Wind	Production	Green Bond/Loan
Kölvallen	Category 1	Wind	Construction	Green Bond
HT Skogar	Category 1	Wind	Development	Green Bond
Tormsdale	Category 1	Wind & Storage	Development	Green Bond
Finnåberget	Category 1	Wind	Development	Green Bond
Persson Invest	Category 1	Wind	Development	Green Bond

Example of eligible project – own operating assets

As of 31 December 2024, Arise owned 11 operational wind farms, located in Southern Sweden. The wind farms were commissioned in 2009–2024. Project Lebo, with a capacity of 33MW became a fully operational wind farm during Q2 2024. The 11 wind farms are financed by a Green Loan at a nominal amount of EUR 52.2 million and Lebo is also financed by the Green Bond at a nominal amount of EUR 16 million.



Impact report



Of the Eligible Projects where Green Financing has been allocated, only Arise's own operating assets were commissioned at year-end 2024. The operating assets consists of 70 turbines with installed capacity of 172MW and are located in SE3 and SE4. The expected annual generation amounts to

433GWh and as of 31 December 2024, the operating assets had generated a total of more than 4TWh. Other Eligible Projects where Green Financing has been allocated are expected to be commissioned during 2025–2030.

ELIGIBLE PROJECT	TOTAL GENERATION	EXPECTED ANNUAL GENERATION	ANNUAL GENERATION 2024
Operating assets	>4 TWh	433 GWh	321 GWh
Kölvallen	n.a.	933 GWh	n.a.
HT Skogar	n.a.	>4 TWh	n.a.
Tormsdale	n.a.	-180 GWh	n.a.
Finnåberget	n.a.	-500 GWh	n.a.
Persson Invest	n.a.	-1 TWh	n.a.



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