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PRESS RELEASE

Halmstad 21 March, 2017

The rights issue of convertible bonds in Arise has been completed

The final result in the rights issue of convertible bonds in Arise AB (publ) ("**Arise**" or "**the Company**"), for which the subscription period ended on 16 March 2017, shows that 8,004,697 convertible bonds, corresponding to approximately 72.0 per cent of the convertible bonds offered, were subscribed for by the exercise of subscription rights. In addition, 1,729,630 convertible bonds, corresponding to approximately 15.5 per cent of the convertible bonds offered have been subscribed for without subscription rights. The remaining 1,390,298 convertible bonds, corresponding to approximately 12.5 per cent were allotted to the guarantors in relation to their total undertaking, in accordance with the underwriting agreements entered into with the Company. Through the rights issue of convertible bonds, the Company receives proceeds amounting to approximately MSEK 245 before transaction related costs.

If the convertible bonds are fully converted into shares, and given that all convertible bonds are converted during the last day for conversion, the share capital will increase with SEK 889,970.00 through the issuance of 11,124,625 shares.

Allotment of convertible bonds that were subscribed for without subscription rights has been made in accordance with the principles outlined in the prospectus, which was published on 22 February 2017. Notification regarding the allotment of convertible bonds that have been subscribed for without subscription rights will be sent to those who have been allotted convertible bonds on or about 21 March 2017. Notification regarding the allotment of convertible bonds will only be distributed to those who have been allotted convertible bonds.

Convertible bonds subscribed for with subscription rights are expected to be registered by the Swedish Companies Registration Office (*Sw. Bolagsverket*) on or about 23 March 2017. Convertible bonds subscribed for without subscription rights are expected to be registered by the Swedish Companies Registration Office on or about 29 March 2017. The last day of trading in the interim convertible bonds ("**BTU**") is expected to be on 27 March 2017. Trading of the convertible bonds is expected to begin on Nasdaq Stockholm on or about 31 March 2017.

Advisors

Setterwalls Advokatbyrå is acting as legal advisor and Swedbank AB (publ) is financial advisor to Arise in connection with the convertible bond issue.

For further information, please contact:

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This information is information that Arise AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08.30 CET on 21 March 2017.

About Arise

Arise is one of Sweden's leading wind power companies, with the business concept to develop, build and manage onshore wind farms for its own account and on behalf of investors. The company is listed on NASDAQ Stockholm.

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Matters discussed in this announcement may constitute forward-looking statements. Such statements are statements that are not historical facts and may be identified by words such as "regard", "estimate", "expect", "anticipate", "assume", "predict", "intend", "may", "continue", "should" and similar expressions. The forward-looking statements in this release are

based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The information, opinions and forward-looking statements contained in this announcement speak only as at its date, and are subject to change without notice.