



Renewable energy for a
sustainable future

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arise



We develop renewable energy for a sustainable future!

- We want to be the obvious partner for investors in wind power by creating value throughout the life cycle
- We want to maximise the value of our green electricity production through professional operation, management, sales and financing

2007

Business founded

30

No. of employees

850 MW

Project portfolio

139 MW

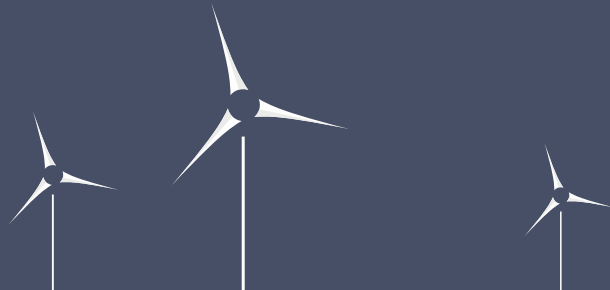
Own wind power operations

1 300 MW

Wind power under mngmt,
Sweden & Norway

276 MW

Wind power under
construction



GEOGRAPHICAL OVERVIEW



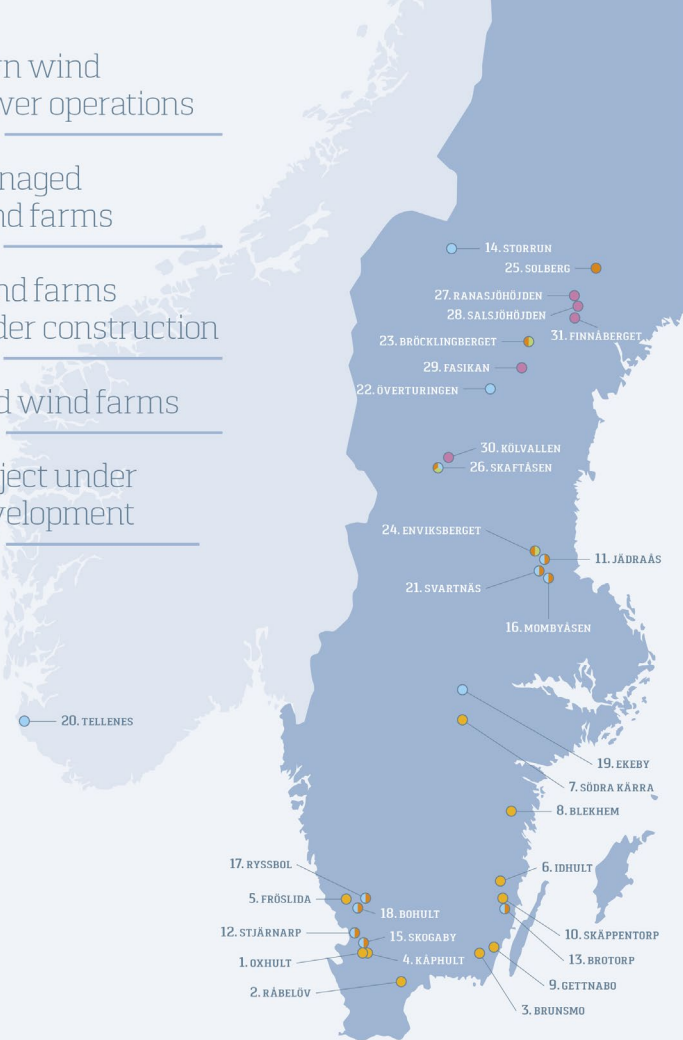
Own wind
power operations

Managed
wind farms

Wind farms
under construction

Sold wind farms

Project under
development



Diversified customer and supplier base

Well renowned and recurring customers as well as relationships with leading suppliers

CUSTOMERS



BLACKROCK



WHITEHELM
CAPITAL

Foresight
FOR A SMARTER FUTURE

TURBINE SUPPLIERS



SENVION
wind energy solutions

SIEMENS Gamesa
RENEWABLE ENERGY

Vestas



Promising project pipeline

Project	Size	Timing, FC	Profit potential
Ranasjöhöjden, Swe	25 WTGs / ~150 MW	2020	Good
Salsjöhöjden, Swe	14 WTGs / ~84 MW	2020	Moderate
Fasikan, Swe	15 WTGs / ~90 MW	2021–2022	Good to excellent
Kölvallen, Swe	47 WTGs / ~282 MW	2021–2022	Excellent
Finnåberget, Swe	25 WTGs / ~150 MW	2021–2022	Good to excellent
Tormsdale, Scotland	16 WTGs / ~72 MW	2022–2023	Excellent
Total	142 WTGs / ~828 MW		

Attractive project portfolio of approx. 850 MW with profit multiples expected to range between 1–2 MSEK/MW



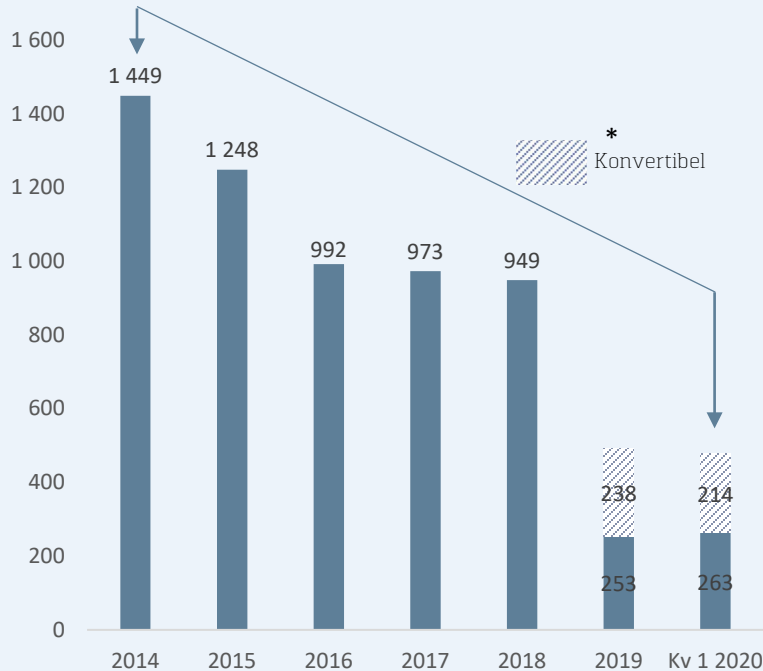
Full year 2019, 1 January-31 December, 2019

- Net sales for the year amounted to MSEK 454 [343]
- Sale of the company's 50 percent ownership in Jädraås, which strengthened the cash position by almost MSEK 200
- Successful sale of the Skaftåsen project at the end of the year, which is expected to contribute profits of at least MSEK 210, including MSEK 140 that was received and recognized during 2019
- Operating profit before depreciation and amortization, excl. associates (Adj. EBITDA) totalled MSEK 217 [191] and incl. associates (EBITDA) MSEK -56 [191]
- Operating profit, excl. associates (Adj. EBIT) amounted to MSEK 142 [118] and incl. associates (EBIT) MSEK -131 [118]
- Profit before tax, excl. associates (Adj. EBT) amounted to MSEK 60 [28] and incl. associates (EBT) MSEK -233 [28]
- Net income, excl. associates (Adj. net income) amounted to MSEK 53 [21] and incl. associates MSEK -235 [21], corresponding to SEK -7.03 [0.64] per share before dilution and SEK -7.03 [0.64] after dilution
- Operating cash flow was MSEK 327 [114] and total cash flow was MSEK 305 [-85]
- Production from Own wind power operations was 333 [295] GWh
- Average income from Own wind power operations was SEK 436 per MWh [512], of which SEK 333 per MWh [344] from electricity and SEK 103 per MWh [169] from electricity certificates, incl. guarantees of origin

Q1, 1 January-31 March, 2020

- Net sales for the quarter amounted to MSEK 50 (81)
- Operating profit before depreciation and amortization (EBITDA) was MSEK 26 (-232)
- Operating profit (EBIT) was MSEK 7 (-251)
- Loss before tax amounted to MSEK -7 (-294)
- Loss after tax amounted to MSEK -7 (-288) corresponding to SEK -0.21 (-8.61) per share
- Operating cash flow was MSEK 8 (40)
- Production from Own wind power operations was 124 GWh (103). The increase was due to stronger winds than last year
- Average income from Own wind power operations was SEK 314 per MWh (475), of which SEK 236 per MWh (363) from electricity and SEK 78 per MWh (112) from electricity certificates, including guarantees of origin
- Arise repurchased bonds for a nominal MSEK 150 during the quarter. This repurchase relates to the company's secured bonds with an outstanding nominal amount of MSEK 650 (ISIN: SE0010920900). The average repurchase price for the bonds corresponds to 98.2% of the bonds' nominal amount, meaning just over MSEK 147. The purpose of the repurchase was to reduce gross debt and improve Arise's net interest expenses. The repurchases were enabled by the company's strong cash position

Net debt, MSEK



Debt, 31 March 2020

- MSEK 500 secured bond
 - All-in hedged interest: ~6 %
 - No amortisation
 - Maturity: March 2021
 - Security: 10 wholly-owned wind farms, 139 MW
- MSEK 240 (IFRS MSEK 234) in convertible bonds, convertible into shares @ 22 SEK/share, maturing in 2022
 - An additional MSEK 20 have been converted after the end of the quarter
- Cash position of MSEK 224 (after repurchase of nominal MSEK 150 of secured bonds)

A strong financial position enables a significant reduction of financial costs in conjunction with planned refinancing in 2020 and increased profitability within Own wind farm operations

*Net debt 31 March 2020 adjusted for conversion of convertibles in April 2020



OUTLOOK

- Focus on completion of the Bröcklingberget project and final settlement of both the Bröcklingberget and Enviksberget projects in H1 2020
- Sale of the projects Ranasjö- & Salsjöhöjden (215 - 240 MW) late 2020
- Refinancing of the remaining MSEK 500 in secured bonds at attractive terms
- Progress, grow and diversify project pipeline
- Extend the remaining useful life of Own wind farms
- Continued focus on profitable growth

Thank you for your attention!



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