



PRESS RELEASE

Halmstad, 26 May 2021

Arise announces the sale of the wind farms Ranasjö- and Salsjöhöjden

Arise AB (publ) ("Arise") has today entered into an agreement with The Renewables Infrastructure Group Limited ("TRIG") and funds managed by InfraRed ("InfraRed"), for the sale of the Ranasjö- and Salsjöhöjden wind farms, together totalling 242 MW (the "Projects"). The transaction is expected to close by end of June 2021, subject to certain conditions being satisfied, incl. entering into final agreements for the construction of the Projects.

At closing, Arise will receive a fixed consideration of EUR 8.5 million. An additional EUR 11.6 million in variable consideration is expected to be received once construction of the Projects has been completed. The sale is expected to have a positive impact on earnings of approx. SEK 140 million in total over the years 2021 to 2024, of which approx. SEK 45 million in Q2 2021. The variable consideration and expected profit can vary, up or down, dependent on delivery of the Projects versus plan and budget.

The transaction will be implemented through a sale of the shares in Krange Vind AB (the company holding the project rights), which Arise will acquire from NordanVind Vindkraft AB under an existing option agreement. Arise and NordanVind Vindkraft AB, who initially started to develop the Projects, have successfully been co-operating over last three years to bring the Projects to realisation.

Arise will manage the construction, and once operational, manage the Projects on behalf of TRIG and InfraRed through construction and asset management agreements. This will expand Arise's asset management portfolio to more than 1 350 MW.

Siemens Gamesa will be supplying 39 turbines with a capacity of 6.2 MW each. Construction of the Projects is expected to begin in Q3 2021 and to be completed in the first half of 2024.

Daniel Johansson, CEO, Arise AB said:

"We are very pleased to announce yet another transaction with TRIG and InfraRed following the successful sale of the Jädraåsen wind farm in 2019. Although the Salsjö project has proved to be challenging we demonstrate our ability to develop projects even under difficult circumstances. By comparison, our remaining wind development portfolio has considerably higher profit potential which solidifies the strong economic prospects we see ahead".

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ARISE AB (publ)

About Arise

Arise is a leading independent company that realises new green energy. The company develops, builds, sells and manages renewable electricity production. The company is listed on NASDAQ Stockholm.

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