



PRESS RELEASE

Halmstad 15 July, 2022

Arise announces its largest and most profitable project sale to date

Arise AB (publ) ("Arise") has entered into an agreement with a fund managed by Foresight Group LLP ("Foresight"), a UK based leading independent infrastructure and private equity investment manager, for the sale of the 277 MW wind farm Kølvallen (the "Project"). Closing occurred today.

The total consideration from the divestment of the Project amounts to approximately EUR 100 million, of which EUR 75 million is fixed and paid on closing, and EUR 25 million is variable consideration payable upon completion of the construction of the Project.

The divestment is expected to have a positive impact on earnings of approximately EUR 90 million in total over the years 2022 to 2025, of which approximately EUR 65 million will be realised at closing. The variable portion of the consideration to be realised is dependent upon how construction of the Project progresses in relation to programme and budget. Furthermore, Arise will manage the construction and, once operational, manage the Project on behalf of Foresight through construction and asset management agreements.

In connection with the transaction, Arise shall invest approximately EUR 17 million in to the Project and thereby acquires approximately 9% equity stake in the Project, which aligns well with Arise's ambition to become a more dynamic developer, focused on maximising the value created via its project portfolio.

Siemens Gamesa will be supplying 42 turbines with a total nominal capacity of 277 MW and the wind farm is expected to be commissioned in the beginning of 2025.

Arise was advised by DNB Markets and Setterwalls Advokatbyrå AB in the transaction.

Per-Erik Eriksson, CEO, Arise AB:

"We are very happy to have realised the company's largest project to date under these market conditions. We have a longstanding relationship with both Foresight and Siemens Gamesa, not least since the sale of Skaftåsen in 2019, and this partnership is strengthened further through the Kølvallen project. I am pleased that we have had the opportunity to invest in the project, which is the company's best ever in terms of production capacity and further illustrates our flexibility as well as an ambition to contribute to the expansion of renewable power production from an owner's perspective. Once operational, Kølvallen will contribute almost 1 TWh renewable power production annually. This successful project is founded on strong partnerships and team collaboration from start to finish, and we look forward to successfully delivering Kølvallen together with our partners".

Halmstad, 15 July 2022

ARISE AB (publ)



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This information is such information as Arise AB (publ) 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 6:00 p.m. CEST on 15 July 2022.

Regarding information about how we process your personal data we refer to our Privacy policy, which is available on our website www.arise.se. If you no longer wish to have our press releases and news please contact us via info@arise.se.

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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