



## Arise enters into agreement to sell 40 MW battery project

Arise AB (publ) ("Arise") has entered into an agreement with Flower Infrastructure Technologies AB ("Flower") to sell the battery project Pajkölen with a capacity of 40 MW.

The transaction covers all the shares in Pajkölen BESS AB, which owns the project rights. The purchase price will amount to a maximum of approximately SEK 30 million. Approximately SEK 15 million will be received at closing and the remaining part at completion of the grid connection. Closing is conditional upon certain approvals from authorities and is expected to occur during the fourth quarter of 2024. The grid connection is expected to be completed during the first half of 2025. The project is located within the wind farm Kolvallen in the municipality of Ljusdal and will connect to the same station. Arise divests the project rights in Pajkölen and will not be responsible for construction management or asset management after commissioning.

In addition, the transaction also includes a potential earn-out payment of approximately SEK 15 million, which will be realized at certain prices for ancillary services during the first three years after commissioning.

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

### **Per-Erik Eriksson, CEO, Arise:**

*"We are very happy to be able to divest our first battery project, thereby proving the inherent values in our project portfolio. We have an increasing number of battery projects in several of our markets which have the advantage that they are quick to realize. One should remember that Pajkölen until recently was an early-stage project where we successfully accelerated it to this transaction. The project is also a good example where we use our local knowledge of individual projects, such as Kolvallen in this case, to generate new and profitable transactions."*

### **John Diklev, CEO, Flower:**

*"Pajkölen fits well with Flower's strategy and confirms our position as the leader within flexibility, with solid experience from all phases, from planning to optimization. The project widens our offering, enabling clean and reliable electricity to more customers. We are happy and proud to continue driving the energy transition and balancing the renewable electricity system."*

Halmstad, 19 September 2024

**ARISE AB (publ)**

**For further information, please contact:**

Per-Erik Eriksson, CEO Arise AB, +46 702 409 902

Markus Larsson, CFO Arise AB, + 46 735 321 776

*This information is such information as 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 07:45 CEST on 19 September, 2024.*

**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.*

*Arise AB (publ), Linjegatan 7, SE-301 50 Halmstad, Sweden, telephone 46 (0)10 450 71 00, corporate id .no. 556274-6726. E-mail [info@arise.se](mailto:info@arise.se), [www.arise.se](http://www.arise.se)*