Presentation Q2 2024

Per-Erik Eriksson, CEO
Markus Larsson, CFO

Creating clean energy for a sustainable future!

We want to be the obvious partner for investors in renewable electricity production and to create value throughout the life cycle

We want to maximise the value of our green electricity production through professional operation, management, sales and financing

Arise in brief

2007
Business founded

2010
Listed on Nasdaq

73
Employees

Production

172 MW
Own production

>430 GWh
Annual production*

Development

~7,900 MW
Project pipeline

~1,450 MW
Divested since inception

Solutions

~2,000 MW
Assets under management

~380 MW
Assets under construction

* Budgeted P50

Net sales and results

MSEK	Q2 2024	Q2 2023	H1 2024	H1 2023
Net sales	101	110	213	217
EBITDA	53	69	123	145
EBIT	33	53	87	114
Profit before tax	30	36	77	88
Profit after tax	30	36	77	88

Exchange rate effects within net financials amounted to MSEK 7 (-4) in the quarter.

- Net sales for the quarter amounted to MSEK 101 (110), positive contribution from earn-out in Ranasjö- and Salsjöhöjden
- EBITDA totalled MSEK 53 (69)
- EBIT amounted to MSEK 33 (53)
- Profit after tax totalled MSEK 30 (36) representing SEK 0.76 (0.85) per share
- Operating cash flow was MSEK 24 (60) and cash flow after investments amounted to MSEK -34 (-167)
- Production generated 69 (54) GWh with an average income of SEK 549 (947) per MWh

Our segments

Development

Solid EBITDA, impacted by earn-out in Ranasjö- and Salsjöhöjden, which was taken over during the quarter. Earnings effect of 2.4 MEUR. Stronger SEK had negative impact on revenue recognition in the quarter. Portfolio grew by 745 MW with 175 MW advanced to late stage. Partnership with Finsilva in Finland with 500 MW potential.

33 MSEK
Q2 EBITDA

Production

Lebo was included in the segment from May. The quarter saw significantly lower market prices than the same period last year, when the realised price was at ATH of 947 SEK per MWh. However, the segment still contributed to a good result.

23 MSEK
Q2 EBITDA

Solutions

Stable earnings and another quarter with positive EBITDA contribution of 3 MSEK. LTM EBITDA currently at 12 MSEK.

3 MSEK
Q2 EBITDA

Growing and increasingly diversified portfolio of ~7.9 GW

Late stage development

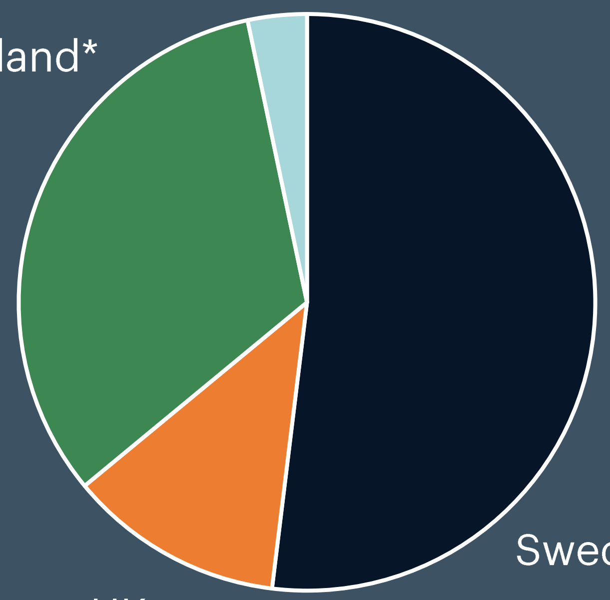
Sweden	Battery storage, Wind power	245 MW
UK	Battery storage, Wind power	70 MW
Finland*	Battery storage, Wind power	750 MW
Total		**1,065 MW**

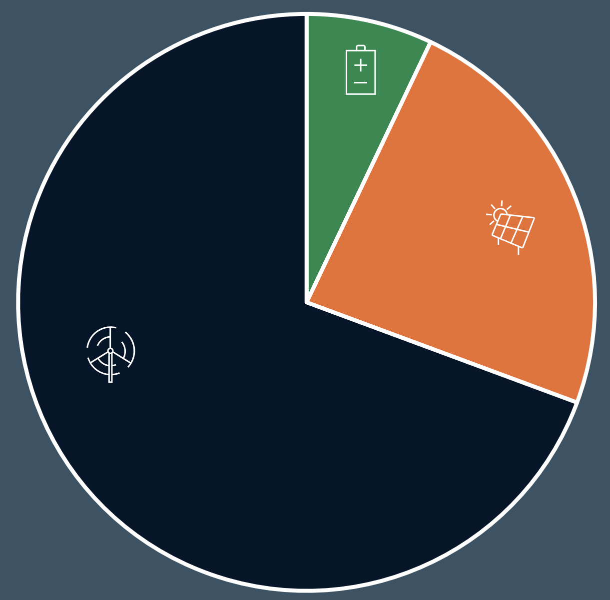
**) Pohjan Voima's total portfolio, Arise's share amounts to 51%*
***) Including total potential of 1,000 MW from SCA partnership. Arise's future share amounts to 49%*

- Wind power
- Solar power
- Battery storage

Early stage development

Sweden**	Wind power	~3,350 MW
Sweden	Battery storage, Solar power	~490 MW
Norway	Wind power	~260 MW
UK	Wind power	~120 MW
UK	Battery storage, Solar power	~760 MW
Finland*	Battery storage, Solar power, Wind power	~1,820 MW
Total		**~6,800 MW**





7.9 GW
Total portfolio

1.1 GW
Late stage

6.8 GW
Early stage

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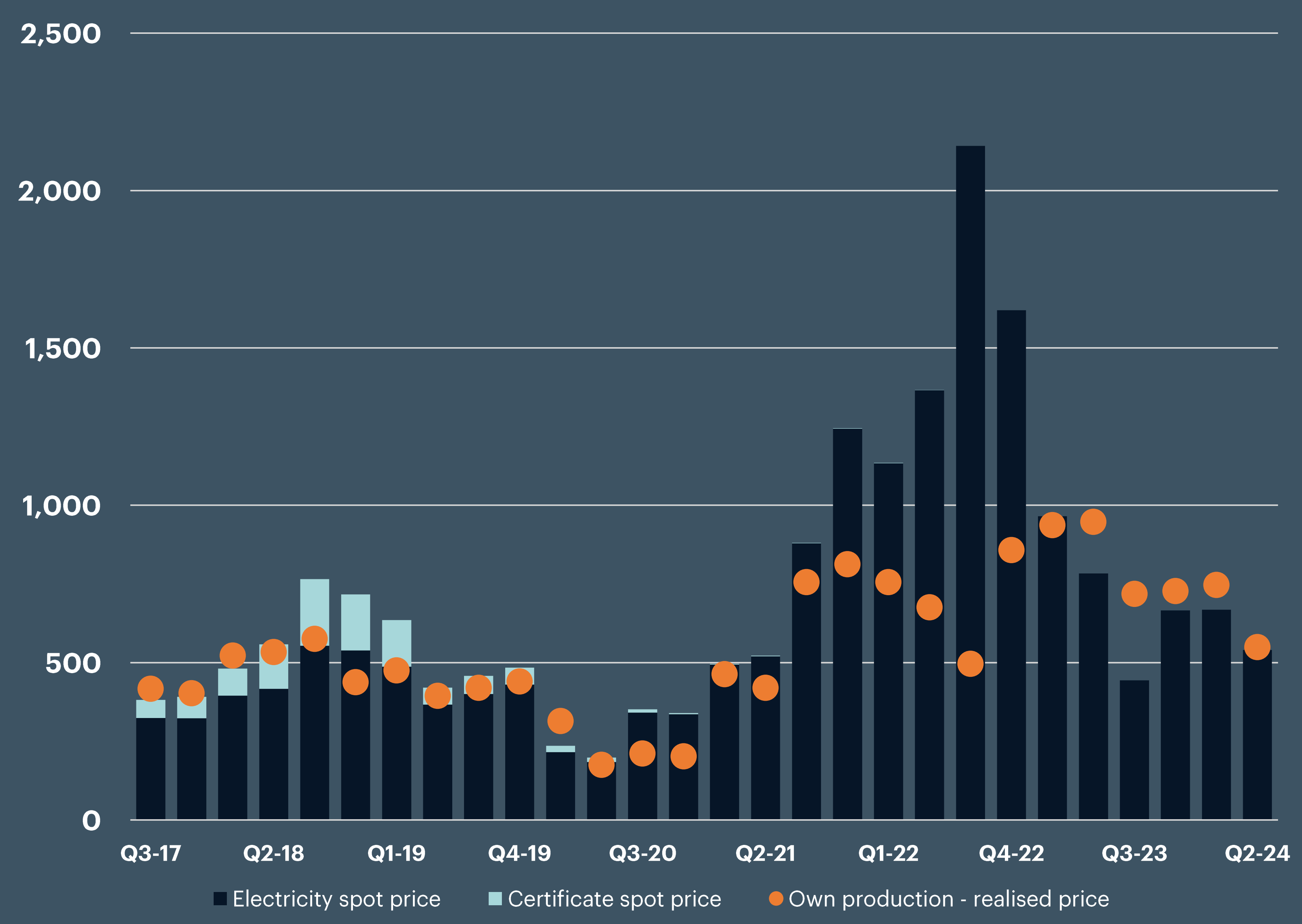
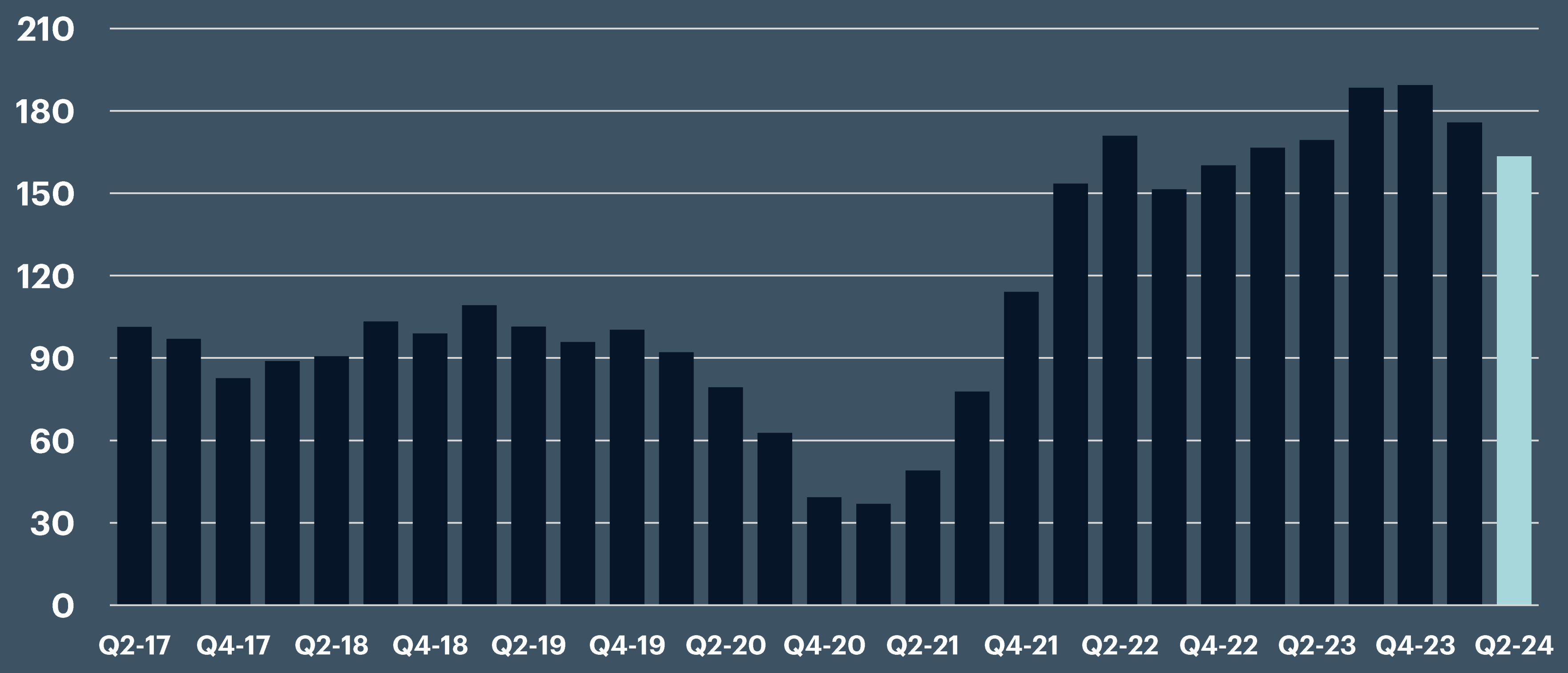
Power production and pricing

Market and realised prices, SEK / MWh



LTM EBITDA – own production, MSEK



Hedging

Hedging portfolio	Q3 2024	Q4 2024
MWh, SE 4	22,100	22,100
EUR/MWh, SE4	104	104

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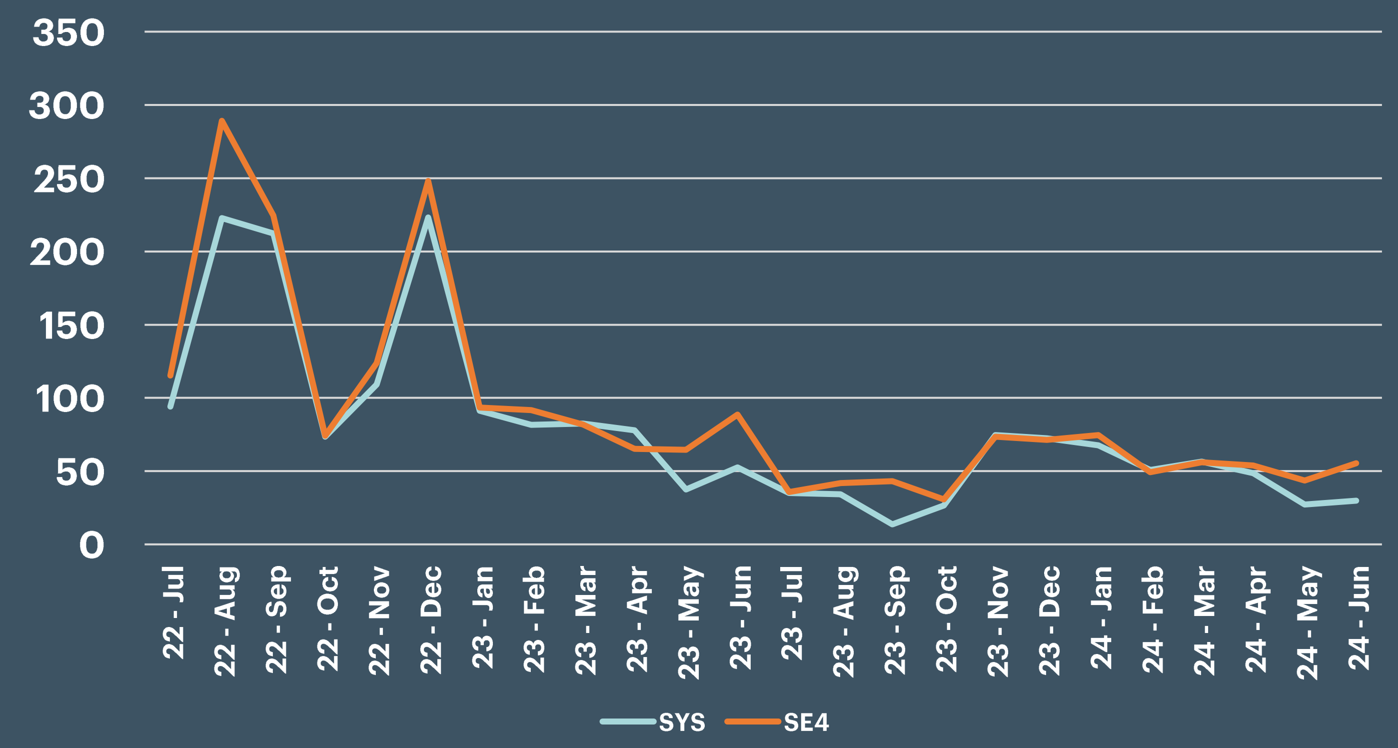
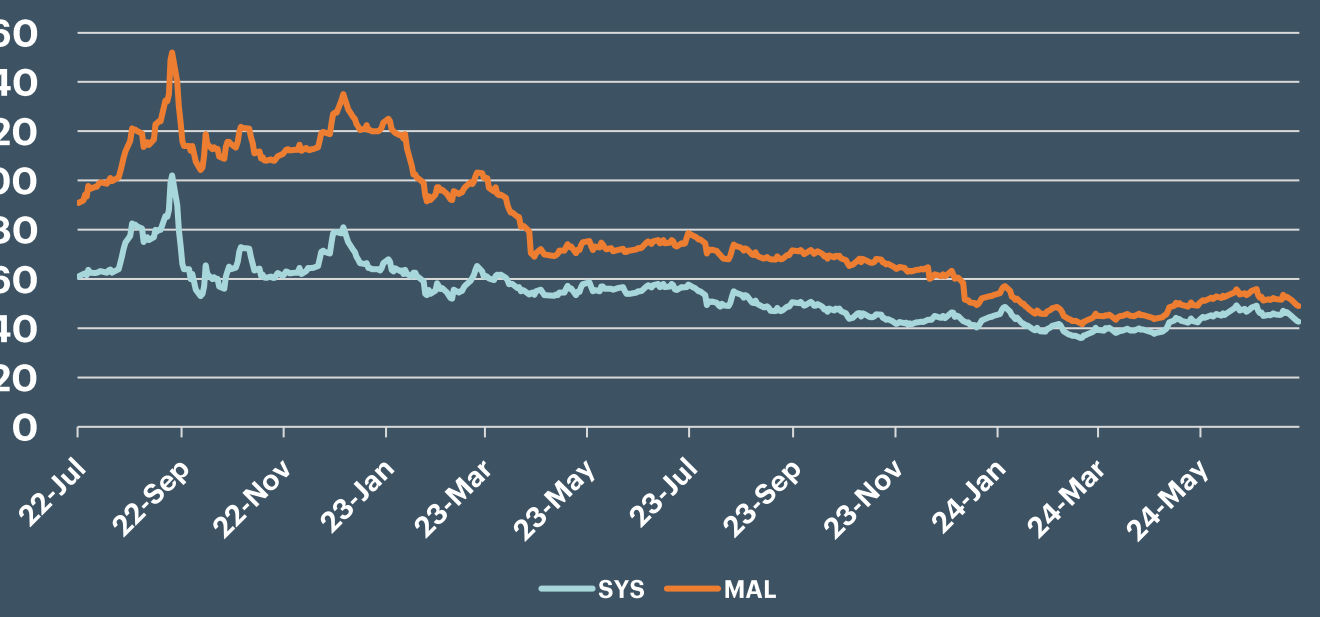
Market development

Spot prices, EUR / MWh



Cal-25 prices, EUR / MWh



- **Weaker and volatile spot prices during the quarter**
  - Mixed weather with cold April, warm and dry May and wet June
  - Demand still low although some signs of recovery year to date
- **Forward market fairly stable**
  - Short term forwards impacted by weather
  - Fuel prices strengthening from late winter lows
  - European forward prices somewhat higher during the quarter
- **Continental power prices materially higher than Nordic levels**
  - Slow gas storage injections keeping gas prices elevated
  - Gas market still sensitive to potential supply disruptions
  - Potential recovery of energy intense industry main driver into winter

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Agenda 2024

- Accelerate projects to RTB
  - At least one project sale in 2024
  - Continue advancing early-stage projects to late-stage
- Grow our pipeline in selected geographies
  - Greenfield and acquisitions
- Integrate and support acquired companies
- Keep focus on capital discipline

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Short term outlook

- **Potential improvements on project valuations**
  - Supported by interest rates and CAPEX
- **Power markets continues to be weather driven short term**
  - Price gap between continental Europe and Nordics on high level which suggest upside potential in the Nordics
  - Sensitive markets across Europe
  - Industrial consumption one main driver longer term
- **Bullish signals for renewables in UK**
  - New government already taken steps to accelerate development of onshore wind and solar PV
  - Target to double onshore wind capacity and triple solar capacity by 2030
- **Arise well positioned for another good year**
  - Our business model works well, we expect continued profitability and growth in line with our financial targets

Thank you!