

# Renewable energy for a safer future



2024 Sustainability Report





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# Sustainability Report

## Arise contributes to a sustainable energy system

Arise develops and manages renewable electricity production in collaboration with customers and suppliers. Sustainability is an integrated part of the Arise DNA and business concept, with a focus on wind power, solar power and battery storage. This enables us to create sustainable value. At the same time, our operations impact people, the environment and the climate. In order to manage this impact responsibly, we work systematically with a starting point in identifying risks and opportunities in the value chain.

**This year's Sustainability Report**

This is Arise's Sustainability Report and refers to the 2024 financial year. The Board of Directors is responsible for the Sustainability Report, which can be found on pages 2–28, and that it has been prepared in accordance with the Swedish Annual Accounts Act. The Sustainability Report includes the Parent Company Arise AB (publ.) (556274-6726) and all entities consolidated in Arise's consolidated financial statements for the same period specified in Note 8, Notes to the Parent Company's financial statements. The Sustainability Report has been prepared in accordance with Chapters 6 and 7 of the Swedish Annual Accounts Act. <sup>1)</sup>

In 2022, the Sustainability Report started to be adapted to forthcoming legislation within the framework of the Corporate Sustainability Reporting Directive (CSRD) adopted by the EU. These efforts have continued since then in accordance with an overall plan to achieve full reporting in accordance with the CSRD in the year that Arise is subject to the legal requirements.

In 2024, certain improvements and clarifications were made to strengthen our sustainability reporting. The stakeholder analysis has been further developed to provide a more comprehensive overview of our relationships and dialogues. The materiality assessment has been clarified to provide us a better basis for prioritising our sustainability actions.

The Auditor's Report on the statutory Sustainability Report is on page 29.

The Report is unaudited.

<sup>1)</sup> The requirement to prepare a sustainability report, and the provisions in content and the companies subject to the requirement, are contained in Ch. 6, paragraphs 10–14 and Ch. 7, paragraphs 31 a – 31 c of the Swedish Annual Accounts Act (1995:1554).



Oxhult wind farm  
Laholm municipality





## Collaborating for sustainability

Arise is facing increased demands for transparency and sustainability both from investors and its partners. With closer collaboration and a clear focus on long-term solutions, we are continuing to develop our sustainability efforts. Comments from CEO Per-Erik Eriksson.

### Stakeholder dialogue and collaboration

– Arise is continually evaluated by the financial markets and other stakeholders. We are seeing a clear trend of constantly rising demands for well-functioning and transparent sustainability efforts, and we need to be increasingly responsive in our stakeholder dialogues and collaborations. Several investors currently have dedicated resources for sustainability and are proactive in setting requirements for the companies in which they invest. At the same time, we are seeing a growing commitment from our suppliers and business partners in developing their sustainability efforts. This strengthens our ambition to create and develop long-term sustainable solutions.

### Collaboration in the value chain

– Arise has an ambition to work with established suppliers with well-developed sustainability practices. As clients, this helps us to set clear requirements in the areas of work environment, safety, environment and ethics, and to strive for efficient solutions that benefit all parties. We view the increasing interest from our suppliers to deepen our collaboration as an opportunity for us to enhance sustainability in the value chain together and meet future challenges.

### Risk areas and supply chains

– Complex supply chains, especially with production in regions such as Asia, present challenges in terms of control and transparency. By proactively collaborating with different stakeholders, we can identify and address these risks at an early stage and promote responsibility throughout the chain.

### Long-term focus areas

– Developing renewable energy is at the core of our contribution to the climate. At the same time, business conduct and social responsibility are also areas of priority, for example, by allocating part of our income to community development projects. Our international expansion brings in challenges in terms of various regulations and cultural differences. Our local presence, through partnerships and engagement in the communities where we operate, is crucial for successfully navigating these complexities and strengthening our sustainable development globally over time.



“Arise has an ambition to work with established suppliers with well-developed sustainability practices.”

Hampus Viklund  
Construction Project Manager  
at Kølwallen wind farm



# Strategy and value chain

## Business model and value creation

Arise's business concept is to offer renewable energy and sustainable facilities for energy production, thereby contributing to society's transition to a sustainable energy system. We strive to provide shareholders with a strong return while contributing positively to the local economy through economic growth and job creation, as well as offering an attractive workplace.

The business model is to efficiently develop and finance projects and manage energy facilities. The operations are organised in three segments: Development, Production and Solutions. Arise develops and constructs new facilities, owns its own facilities and manages facilities for customers. Our customers are often global financial institutions, who are working to generate returns through investments in renewable energy. These institutions have ambitious sustainability targets and set clear requirements for their partners' sustainability efforts. Offering comprehensive solutions is a key feature in our efforts to reduce the barriers to new investors.

Arise has subsidiaries operating in the UK, Finland, Norway and Ukraine. Arise produces energy at its own facilities in Sweden. New facilities are in the planning stage and under construction in Sweden and in the planning stage in the UK, Norway and Finland. The company also provides asset management assignments in Sweden, Norway and Finland.

Arise has historically focused on onshore wind power in Sweden and has broadened its operations both technologically and geographically in recent years. Arise is now developing wind and solar power and battery storage in five different coun-

tries and further expansion is continuously evaluated. For more information on the Arise strategy and business operations, see pages 6–19 of the Annual Report.

## Value chain

Arise manages all phases of an energy facility's life cycle. Development commences with exploration and permitting before financing and procurement. After this, the construction phase can begin and once the facility is put into production, a long operating phase commences. When the energy facility is approaching the end of its lifetime, various measures are implemented to extend the operating phase and ultimately, decisions are made on the possible new development of land and the re-use or recycling of material. Sale or acquisition of various projects can occur in all phases.

To realise the business concept and achieve our goals, we are dependent on skilled employees and partners. We have several cooperative partners for product deliveries, construction and financing, who all contribute their particular skills.

## Sustainability analyses

The value chain is used within Arise to identify the stakeholders and the issues that are important to them, refer to the "Stakeholders" section. It is also used to analyse how Arise's operations impact the environmental and society as well as how the company is impacted financially.

The value chain is also a foundation for analysing matters such as GHG emissions and corruption risks linked to Arise's operations.

## Facts

### Arise's project portfolio

amounted to approximately 8,850 MW in Sweden, Norway, Finland, and the UK at the end of 2024, within wind power, solar power, and battery storage.

8,850  
MW

### Arise owns and manages

11 wind farms of its own with an annual production budget of approximately 433 GWh. Additional asset management assignments in wind power were added during the year. In two years' time, own production, including the company's share of the jointly owned farms, is expected to increase to nearly 530 GWh per year.

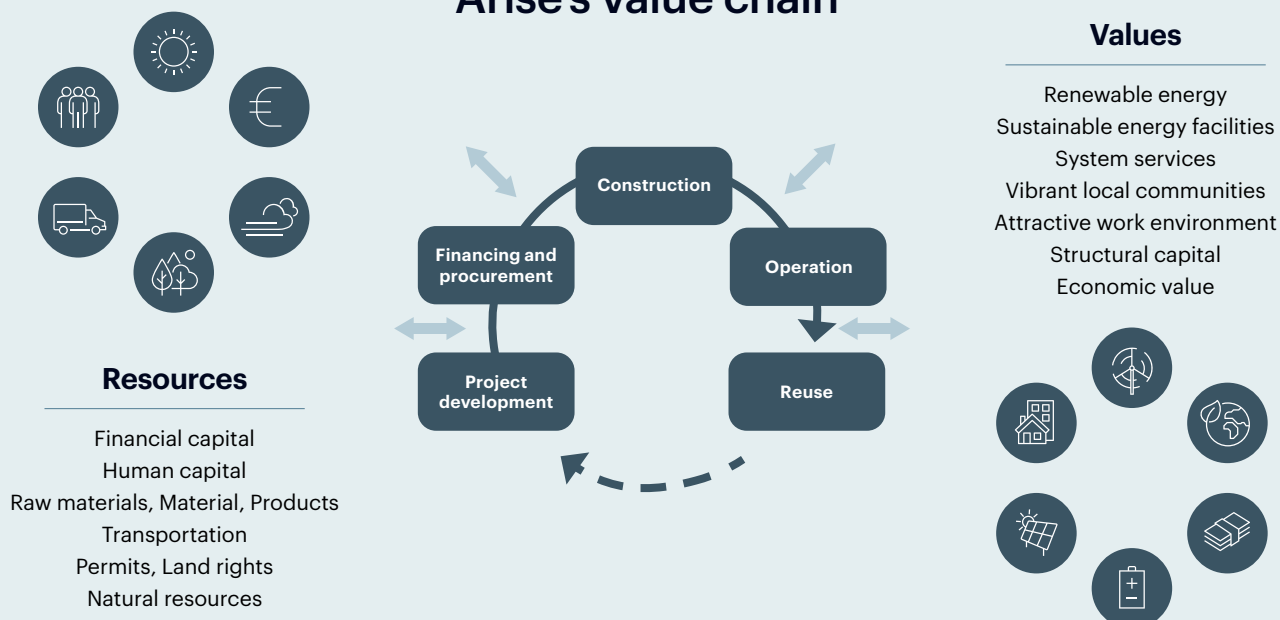
  
11  
FARMS

At the end of the year, Arise had two managed wind power projects under construction.

- Kølvalen 277 MW (co-owned by Arise)
- Fasikan 105 MW

  
2

## Arise's value chain





# Materiality assessment

## Stakeholders

Arise conducts ongoing dialogue with its stakeholders, addressing current matters in part to reinforce confidence and improve collaboration, and to identify requirements and expectations for the company’s sustainability efforts.

Close dialogue with the local community is a very important prerequisite to complete the establishment of an energy facility that is successful for all parties. Specific meetings are held to discuss sustainability with customers, suppliers and investors. In autumn 2024, a survey was conducted with several stakeholders, including investors, asset management customers and suppliers, with the aim of identifying risks and areas for improvement in Arise’s operations.

The table presents stakeholder groups, the most common communication channels, purposes and examples of results of communication.

STAKEHOLDER GROUP	COMMUNICATION CHANNELS	PURPOSE	KEY ISSUES
Owners and investors	<ul style="list-style-type: none"><li>• External reports</li><li>• Meetings and questionnaires</li><li>• Website and social media</li><li>• Capital markets days</li></ul>	<ul style="list-style-type: none"><li>• Clarifying expectations</li><li>• Risk management and strategies</li><li>• Attract responsible investors</li><li>• Strengthen the brand</li><li>• Performance feedback</li><li>• Views on strategic direction</li></ul>	<ul style="list-style-type: none"><li>• Long-term profitability</li><li>• Strong brand</li><li>• Sustainability</li><li>• Transparent reporting</li></ul>
Local community	<ul style="list-style-type: none"><li>• Early dialogues</li><li>• Information and dialogue meetings</li><li>• Press releases</li><li>• Project-specific websites</li></ul>	<ul style="list-style-type: none"><li>• Establish contact</li><li>• Handle questions and comments</li><li>• Promoting trust and support</li></ul>	<ul style="list-style-type: none"><li>• Increased value for municipalities and districts</li><li>• Biodiversity</li><li>• Reindeer herding</li><li>• Changed local environment</li><li>• Sound or light impact</li><li>• Trust in developers</li></ul>
Employees	<ul style="list-style-type: none"><li>• Performance reviews</li><li>• Employee surveys</li><li>• Intranet</li><li>• Group meetings and conferences</li><li>• Website and social media</li><li>• Communication with colleges</li></ul>	<ul style="list-style-type: none"><li>• Systematic work environment activities</li><li>• Understanding and expectations</li><li>• Engage and inspire</li><li>• Skills development</li><li>• Sustainable work environment</li><li>• Recruitment</li></ul>	<ul style="list-style-type: none"><li>• Safe and sustainable work environment</li><li>• Workplace flexibility</li><li>• Reasonable remuneration and workload</li><li>• Sustainable employer with good reputation</li></ul>
Business partners	<ul style="list-style-type: none"><li>• Negotiations</li><li>• Meetings and questionnaires</li><li>• Reports</li></ul>	<ul style="list-style-type: none"><li>• Strengthened confidence and collaboration</li><li>• Strategic decision making</li><li>• Development and improvements</li><li>• Build long-term relationships</li></ul>	<ul style="list-style-type: none"><li>• Sustainable and safe solutions</li><li>• Business ethics and working conditions</li><li>• Information security</li><li>• Clear agreements</li><li>• Reporting of sustainability data</li><li>• Corporate governance</li></ul>
Financial partners	<ul style="list-style-type: none"><li>• Negotiations</li><li>• Meetings and questionnaires</li><li>• Reports</li></ul>	<ul style="list-style-type: none"><li>• Performance reporting</li><li>• Transparency and openness</li><li>• Risk management and strategies</li><li>• Strengthened long-term relationships</li></ul>	<ul style="list-style-type: none"><li>• Long-term profitability</li><li>• Sustainable solutions</li><li>• Responsible business</li><li>• Meet the market's expectations for sustainability</li></ul>
Regulators	<ul style="list-style-type: none"><li>• Meetings</li><li>• Reporting in accordance with permits</li></ul>	<ul style="list-style-type: none"><li>• Ensure compliance</li><li>• Sustainability-related risks and opportunities</li></ul>	<ul style="list-style-type: none"><li>• Compliance</li><li>• Transparency</li></ul>
Industry	<ul style="list-style-type: none"><li>• Press releases</li><li>• External reports</li><li>• Trade fairs and exhibitions</li><li>• Website and social media</li></ul>	<ul style="list-style-type: none"><li>• Participate in industry development</li><li>• Collaborate on innovation</li><li>• Shaping public opinion and information campaigns</li><li>• Influence political and regulatory changes</li></ul>	<ul style="list-style-type: none"><li>• Access to objective information</li><li>• Climate</li><li>• Biodiversity</li><li>• Human rights</li><li>• Business ethics</li></ul>
RESULTS OF COMMUNICATION			
<ul style="list-style-type: none"><li>• <b>Strategies</b><ul style="list-style-type: none"><li>– For sustainability and materiality</li><li>– Market strategies and product development</li><li>– Risk reduction</li><li>– Communication</li></ul></li></ul>		<ul style="list-style-type: none"><li>• <b>Improvement measures</b></li><li>• <b>Updating and developing governing documents and policies</b></li><li>• <b>Use of the wind bonus</b></li><li>• <b>Local initiatives and actions</b></li></ul>	

Lebo wind farm  
Västervik municipality



## Impacts, risks and opportunities

A first double materiality assessment was conducted in 2023 through discussions in Arise's Sustainability Council and Group management. The data for the assessment was sourced from stakeholder dialogues with investors, owners, asset management customers, suppliers and employees.

The purpose of the assessment was to identify areas where Arise has both positive and negative impacts on the environment and society and to map the financial risks and opportunities of the business with the intention of reducing

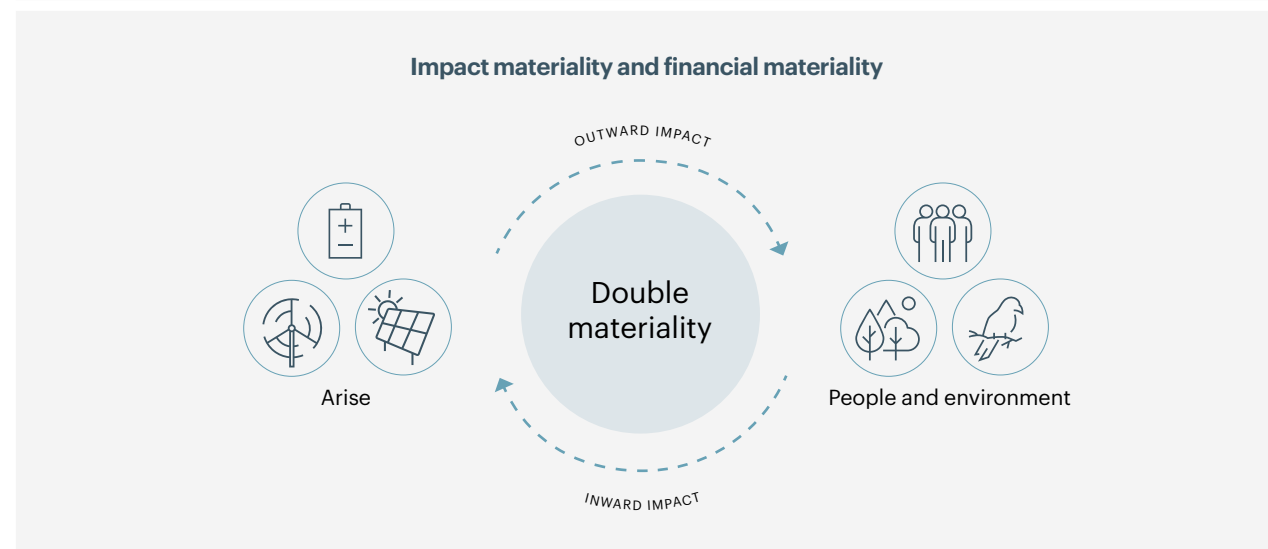
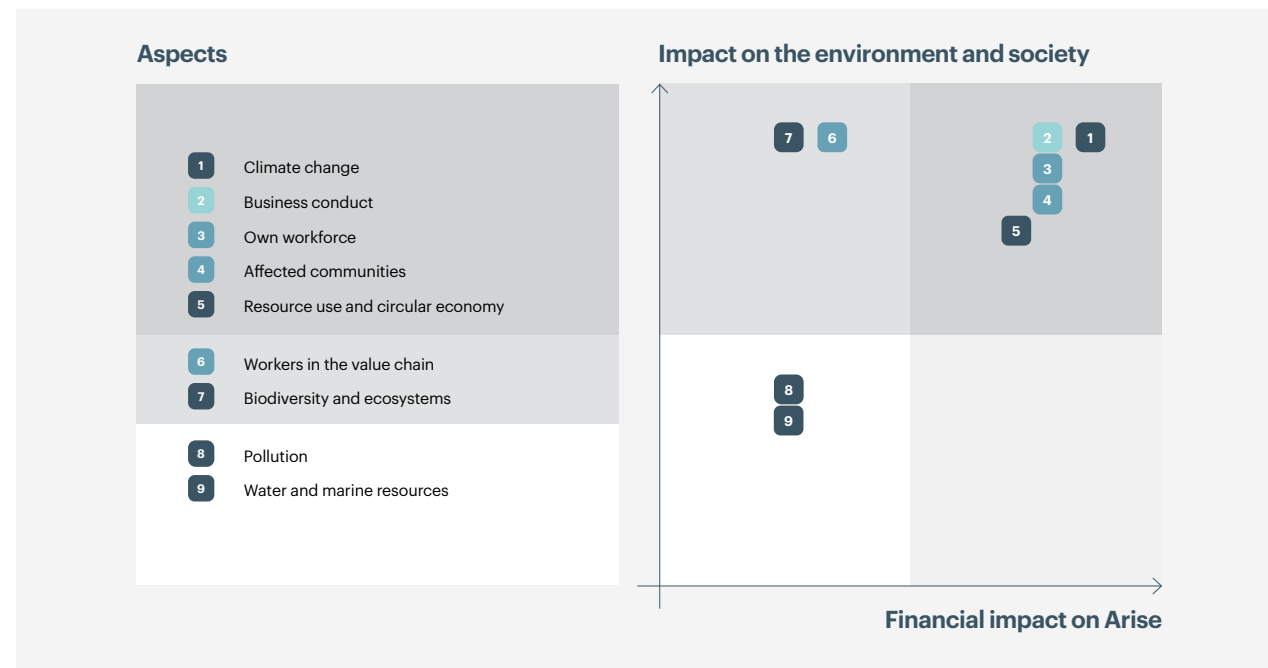
negative impacts and promoting long-term sustainable development. The materiality assessment addresses the likelihood of a particular impact, risk or opportunity occurring and the impacts this may have on the matter.

Arise intends to expand the double materiality assessment to further identify and focus on the most material matters for the operations.

### Results of the materiality assessment

The figure shows how different matters are expected to impact the environment, society and Arise's operations. The matters in the upper right have both considerable impact on the envi-

ronment and society and a high financial impact on Arise. These areas are explained in more detail below.



Hampus Viklund  
Construction Project Manager  
at Kølvalen wind farm

## Explanation of symbols

Actual positive impact	Potential positive impact	Actual negative impact	Potential negative impact	Opportunity	Risk
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## Climate change

Climate change is a material sustainability matter for Arise, which actively contributes positively to the climate through the development and production of renewable energy. The increased need of renewable energy presents a business opportunity. Arise works proactively to reduce its climate impact in the value chain. At the same time, the establishment of energy facilities results in GHG emissions that negatively impact the climate. There is also a risk that climate change could disrupt establishment processes, where extreme weather conditions such as heat, drought or wind can lead to damage, production and transport disruptions as well as impact electricity prices.

## Climate change mitigation

- Production of renewable energy
- Emissions from the construction of facilities
- Emissions from operating facilities and offices

## Energy

- Increased demand for renewable energy
- Disruptions to transportation and electricity production
- Changes in electricity prices

## Business conduct

Good business ethics are required to create a healthy market climate and are essential for a strong brand. Risks such as unethical contracts, lack of business ethics and IT security breaches can not only damage the company's brand and long-term success, but also negatively impact people and the environment. Arise works to promote anti-corruption, fair market conditions and human rights in order to mitigate these risks. External events such as war or political decisions, particularly regarding licensing processes, could impede the development of renewable energy and negatively impact Arise and our stakeholders.

The Code of Conduct clarifies Arise's ethical guidelines, and we carry out ongoing training activities to strengthen employees' ability to apply these guidelines.

## Business ethics and human rights

- Unethical contracts
- Strong business ethics strengthen the brand
- Insufficient business ethics harm the brand

## IT security and external impact

- Insufficient IT and information security
- IT breaches and external impact

## Political conditions

- Political processes disadvantage the industry

## Own workforce

For Arise, the well-being and commitment of our employees is crucial. Health, safety and a good work environment are key aspects for our own employees. Arise's reputation is directly impacted by how the work environment and working conditions are managed, particularly in terms of ethical and fair working conditions.

An inclusive workplace with development opportunities is important for attracting and retaining skilled employees. Inadequate working conditions, accident risks and ill health in the workplace can damage the well-being of employees and the reputation of Arise. At the same time, a favourable working environment and fair working conditions can strengthen the brand and facilitate recruitment and talent development.

Through systematic work environment management, Arise strives for a healthy work environment and to promote the health, safety and well-being of our employees.

## Working conditions and corporate culture

- Inadequate working conditions and the risk of accidents
- Physical and mental illness at the workplace

## Employee engagement and brand

- Strengthen the brand through a healthy work environment
- Attract and retain skilled employees
- Difficulty attracting and retaining talent
- Damaging the brand

## Affected communities

The local community can perceive both positive and negative impacts from establishing wind farms. Positive impacts include local jobs and means of adding value to the municipality, district and indigenous peoples, facilitating establishment and expansion. A positive reception from the community is a prerequisite for Arise's operations. Sound and light pollution, as well as changes in the local environment, are actual impacts that could be perceived as negative. Other negative impacts, such as weakened confidence or political opposition, can impact Arise's reputation and impede growth. Arise respects the rights of indigenous peoples and works actively to maintain healthy relationships with the local community, fostering long-term sustainable conditions for both the business as well as community development.

To minimise negative impacts and strengthen relationships with local communities, Arise focuses on dialogues in the early stages of projects.

- Communities' economic, social and cultural rights**
- Creation of local jobs
  - Increased value for the municipality, district and indigenous peoples
  - Positive reception provides the preconditions for establishment and expansion
  - Negative reception and weakened trust from the local community
  - Insufficient local political support

## Physical factors

- Sound and light pollution
- Change in the local environment and local businesses

## Rights of indigenous peoples

- Violation of indigenous peoples' rights to land use

## Resource use and circular economy

The effective use of resources is key to the environment, society and Arise's success, while creating value for customers and investors. By using recycled materials and extending the lifetime of facilities, we can reduce resource consumption while enhancing cost efficiency. A low recycling rate has a negative impact on both the industry and on the sustainability of our energy solutions.

Establishing energy facilities takes up large areas of land and consumes virgin resources. To counteract these negative impacts, we strive to take advantage of business opportunities and create synergies through parallel land use as well as reduce the use of non-recyclable components and maximise resource utilisation.

- Efficient use and recycling of resources**
- Lower costs through efficient material usage
  - Low recycling rate impacts the industry

## Land use and resource consumption

- Consumption of virgin resources
- Components that cannot be reused
- Business opportunities through parallel land use



# Material topics and sustainability targets

## Material matters and targets

Arise has identified and prioritised sustainability aspects through stakeholder dialogues and analysis of topics with high impact, risk and opportunity. This has resulted in the identification of three focus areas and nine prioritised

sustainability aspects, with associated targets. We work continuously to mitigate risks in all sustainability areas. See the “Stakeholders” and “Impacts, risks and opportunities” sections as well as each focus area for more information.

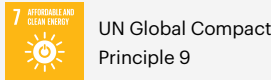
ENVIRONMENT AND CLIMATE-EFFECTIVE SOLUTIONS	SOCIAL RESPONSIBILITY	RESPONSIBLE BUSINESS
<b>Climate</b> Maximise production of renewable energy. Identify sources of GHG emissions, create and work on the basis of a long-term reduction plan.	<b>Work environment</b> Attractive workplace, employee well-being, reasonable workload, fair conditions for own employees and those in the supply chain.	<b>Governance</b> Ensure corporate governance, control systems, documents, procedures and follow-up for good management of sustainability matters.
<b>Biodiversity</b> Address risks of reduction in biodiversity at facilities.	<b>Health and safety</b> Health and safety at energy facilities and in transportation. Demands on suppliers regarding health and safety.	<b>Business ethics</b> Reduce risk of corruption, bribery and unethical behaviour.
<b>Resource efficiency</b> Efficient use of resources in construction. Circular principles as guidance in material selection.	<b>Impact on the local community</b> Communication with the local community and other stakeholders in the area. Create favourable conditions for parties involved.	<b>Sustainable business</b> Promote long-term profitability and a strong brand. Green financing.

SUSTAINABILITY TARGETS	2025	OUTCOMES 2024
GHG emissions avoided by the production of renewable energy (tCO <sub>2</sub> eq)	>2.50 mil.	2.13 mil.
Number of work-related accidents within Arise’s own workforce	0	1
eNPS – Employee Net Promoter Score (points)	>50	n/a <sup>1)</sup>
Percentage of Group employees who have participated in annual Group-wide sustainability training or skills enhancement activities <sup>2)</sup>	100	87

## UN Sustainable Development Goals

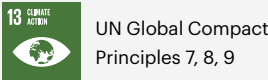
### Affordable and clean energy

Arise contributes to the SDGs by investing in and managing renewable energy projects, which reduces dependence on fossil fuels and promotes the transition to sustainable energy. Our projects increase access to secure and reliable energy while working to reduce GHG emissions and promote a more sustainable and resilient energy transition.



### Climate action

Arise works proactively to reduce GHG emissions and promote a green transition through strategic investments in renewable energy. Not only does this contribute to achieving international climate targets, but it also strengthens our ability to manage climate-related risks. We report our progress to inspire others to engage in sustainability and facilitate long-term change.



<sup>1)</sup> No eNPS measurement was conducted in 2024  
<sup>2)</sup> Excluding permanent employees who are on leave

# Governing Arise’s sustainability efforts

## Organisation

The Board of Directors has ultimate responsibility for Arise’s sustainability efforts. In 2022, Group management appointed a Sustainability Council, with representatives from the operations’ various areas to gather various perspectives and to work on the integration of sustainability throughout the business. In 2024, a Sustainability Manager was appointed who also acts as project manager for the Sustainability Council and reports to Group management. Sustainability issues are addressed and resolved on at Group management meetings and reported at the company’s Board meetings. Governing documents are revised by the Board or by the CEO once a year or more often if required.

In 2024, the Sustainability Council continued the integration of sustainability in the Group’s various processes based on the measures decided in the materiality assessment.

## Control tools

The Group’s Code of Conduct outlines and sets the tone for the sustainability efforts. A number of governing documents and procedures guide the everyday work. Detailed instructions and procedures are established for construction projects and managed or operated facilities. When a project is managed in collaboration with external owners and investors, plans and control tools are developed in consultation with them. Examples of control systems and processes are presented in the table below. Arise’s internal guidelines, formal work plans, instructions and manuals to guide employees are made available via a shared portal. New employees are given an introduction to the business at the start of their employment and are given copies of various guidelines and formal work plans.

## Governing documents and procedures

POLICY DOCUMENTS	FOCUS AREA	EXAMPLES OF GOVERNING SYSTEMS AND PROCESSES
<ul style="list-style-type: none"><li>Environmental Policy</li><li>Fire Protection Policy</li></ul>	Environment and climate-effective solutions	<ul style="list-style-type: none"><li>Environmental Impact Assessment and permit applications</li><li>Fire safety procedures</li></ul>
<ul style="list-style-type: none"><li>Personnel Policy</li><li>Occupational Health &amp; Safety Policy</li><li>Equal Treatment Policy</li><li>Benefits Policy</li><li>Personal Data Policy</li></ul>	Social responsibility	<ul style="list-style-type: none"><li>Recruitment and onboarding processes</li><li>Training programmes</li><li>Employee surveys</li><li>Performance reviews</li><li>HSE procedures (health, safety, environment)</li><li>Work environment plan</li><li>HSE meetings with safety representatives</li><li>Managing discrimination and harassment</li><li>Reporting and following up on incidents</li><li>Contingency plan</li><li>Pensions, insurance and sick leave</li></ul>
<ul style="list-style-type: none"><li>Code of Conduct</li><li>Code of Conduct for suppliers</li><li>Anti-Corruption Policy</li><li>Insider Policy</li><li>Whistleblowing Policy</li><li>Privacy Policy</li><li>IT Policy</li><li>Information Policy</li></ul>	Responsible business	<ul style="list-style-type: none"><li>Internal and external risk management</li><li>Inside information protection</li><li>Whistleblowing systems and whistleblower protection</li><li>Rules for information management</li><li>IT security</li><li>Data management</li></ul>



# Focus area

## Environment and climate-effective solutions

By producing renewable energy, reducing GHG emissions, operating a resource-efficient business and protecting biodiversity, Arise contributes to a sustainable future. We are continuously working to reduce our environmental impact through innovation and enhancing efficiency.

Arise’s business is to deliver sustainable energy solutions for renewable energy. Our most important contribution to the climate is working on the development and operation of projects in this area. These activities also pose environmental and climate-related risks, such as GHG emissions, impacts on biodiversity and inefficient use of resources. Arise focuses on managing these risks as operations develop.

### Climate

Through the production of renewable energy, Arise contributes to reduced GHG emissions. The diagram and table on page 19 shows Arise’s collective production of renewable energy and corresponding CO<sub>2</sub> savings.

Climate change poses risks that could negatively impact Arise. Example of this include the severe drought in Europe in the summer of 2022, which hampered transportation, and the flooding in Europe in 2023, which led to delivery delays.

In 2024, Arise expanded its existing foreign operations and commissioned the Lebo and Ranasjö- and Salsjöhöjden projects. The additional activities during the year resulted in increased GHG emissions, in part through travel. To reduce these emissions, we are encouraging more digital meetings.

Arise works with business partners to reduce climate impact in the value chain. Clearer demands are made on suppliers and contractors during the procurement phase for the reporting of estimated GHG emissions and which measures are possible in reducing them. Various suppliers climate impact can thus become part of the evaluation when sourcing.

### Greenhouse gas emissions

The majority of Arise’s GHG emissions occur in Scope 3, in particular from the construction and operational phases of energy facilities as well as from business travel. Emissions from energy facilities mainly derive from material extraction, manufacturing, transportation and groundworks.

Compared with 2023, Scope 2 emissions increased as a result of geographical expansion with more offices and larger office space. Scope 3 emissions decreased overall, despite an increase in emissions from business travel, as a result of fewer projects in the construction phase.

### Calculations of greenhouse gas emissions

Arise’s operations generate GHG emissions through con-

struction projects, continuous management and through the purchase of materials and services. To map climate impact along the value chain, we conduct an assessment of GHG emissions in accordance with the Greenhouse Gas Protocol (GHG Protocol), using such information as life cycle assessments (LCA) from our turbine suppliers. These analyses cover the entire life cycle of the facility, from material extraction and manufacturing, through installation and operation, to decommissioning and recycling. This provides an overall view of emissions and the use of resources throughout the life of the facility.

Emissions from new constructions are reported based on the project's completion rate at year end and are calculated based on the projected production over the lifespan of the project. The completion rate principle is new and previous years have been recalculated accordingly. Both emissions from the construction phase and emissions from future decommissioning are estimated and included in the reporting, depending on the progress of the project by the end of the year. Emissions resulting from operations during the lifespan of the facility are based on actual production and are reported annually.

The aim of the life cycle assessments was to conduct initial mapping of where the greatest emissions occur. To provide more in-depth analysis and set climate targets, a more detailed assessment of the actual impact from our facilities needs to be conducted. An initial assessment commenced in 2024 and is expected to be completed in 2025.

As a basis for calculating GHG emissions, information on fuel and electricity consumption from offices, facilities and cars, as well as statistics on trips, is acquired from travel agencies or travel companies. For partly owned subsidiaries and in cases where data is not available, the calculations are based on templates and assumptions.

Emission factors used are primarily from suppliers and secondarily from established sources such as DEFRA and the Swedish Energy Markets Inspectorate.

Emissions from the years 2022 and 2023 have been adjusted based on increased access to actual data and improved calculation methods. The changes include increased access to travel statistics, a new method for accounting for emissions from the construction of energy facilities and the addition of emissions from partly owned subsidiaries from 2023.

### Greenhouse gas emissions

tCO <sub>2</sub> eq	2024	2023	2022
<b>Scope 1</b>	<b>12</b>	<b>12</b>	<b>21</b>
<b>Scope 2</b>	<b>27</b>	<b>7</b>	<b>3</b>
– Market-based method	27	6	2
– Location-based method	24	7	3
<b>Scope 3</b>	<b>66,350</b>	<b>102,743</b>	<b>111,822</b>
– Cat 1. Purchased goods and services <sup>1)</sup>	2,056	8,518	3,395
– Cat 6. Business travel	70	54	26
– Cat 11. Use of sold products <sup>2)</sup>	64,224	94,171	108,401
<b>TOTAL</b>	<b>66,390</b>	<b>102,762</b>	<b>111,846</b>

<sup>1)</sup> Pertains to facilities owned by Arise

<sup>2)</sup> Pertains to facilities managed by Arise

### Emissions intensity

Scope 1–3 CO <sub>2</sub> eq intensity	2024	2023	2022
tCO <sub>2</sub> eq/installed MW <sup>1)</sup>	33	51	59
tCO <sub>2</sub> eq/net revenue (MSEK) <sup>2)</sup>	141	204	96
tCO <sub>2</sub> eq/employees	909	1,534	2,728

<sup>1)</sup> Refers to facilities in operation and under construction that are owned or managed by Arise

<sup>2)</sup> Refer to Note 2 of the consolidated notes



### Scope 1 – Direct emissions

Emissions from business travel with company cars, for example, for travel to project areas and commissioned energy facilities.



### Scope 2 – Indirect emissions

Emissions from energy consumption of purchased electricity, heat and energy for offices and facilities and charging of company cars.



### Scope 3 – Other indirect emissions

Emissions arising in the value chain for the construction, operations and final disposal of energy facilities and business travel that are not directly owned or controlled by Arise but are related to its operations.

### Efficient use of resources

Arise strives for efficient use of resources and solutions that are as sustainable as possible. However, resource-saving measures must always be weighed against health, safety and environment risks.

Resource efficiency is taken into consideration throughout the life cycle of a facility. The work commences already during the developmental phase, when decisions are made that define the facility, including routing of roads, entrances and the location of turbines.

In the manufacturing of parts for an energy facility, there is a risk that components, products or chemicals that are selected cannot be recycled or cannot be manufactured resource-efficiently. One way to improve resource efficiency is to increase the share of recycled materials in the products procured.

During the construction phase of a wind farm, there is a risk of overuse of materials or the oversizing of infrastructure. Several measures are possible to save resources, such as constructing rock-anchored foundations where ground conditions allow instead of gravity foundations. When rock-anchorage is not possible, cement mixes with less environmental impact are evaluated. If possible, existing infrastructure, such as roads and connections to the energy grids, are used.

An energy facility has a long operational phase and requires continuous maintenance. Waste is recycled and where possible consumables are reused, for example, oil can be cleaned and reused.

The possibility of extending an energy facility’s useful life is evaluated once it reaches the end of its service life, which is often most resource-efficient in the short term. The replacement of spare parts and key components can further extend the service life. The extension of the operating phase often requires new environmental permits.

During the dismantling of an energy facility, choices arise for the effective use of the material used. Since the majority of the wind farm is made of metal, most of it can be recycled. Recycling turbine blades is an challenge that the industry is addressing. Together with other players in the industry, Arise entered into a project group, Rekovind2, exploring the opportunities of reuse, recycling and recovery of turbine blades. For example, a type of pyrolysis for recycling materials has been confirmed to work. The method involves breaking down materials at high temperature.

For decisions on the dismantling of a facility, new exploration for a future project can commence.

### Biodiversity

Protecting biodiversity is crucial for the resistance and health



of ecosystems. Ecosystems, the climate and biodiversity are closely linked and, in order to maintain the balance of nature, we must protect biodiversity. When establishing energy facilities, there is a risk of negatively impacting biodiversity, which could impact rare or vulnerable species of birds and plants.

To prevent and restrict any negative impact on the biodiversity, Arise conducts thorough preliminary assessments of conditions in the surroundings and protective measures are taken in good time prior to the start of the project. The operations are governed by applicable legislation and the conditions in the environmental permit. Several years of preliminary assessments of any impact on biodiversity are required to obtain environmental permits for wind farms. Wind turbines are placed with respect to sensitive species and construction activities are adapted when necessary to avoid causing disturbances during sensitive times of the year, such as the breeding seasons of certain birds.

The suitability of the facility's location is assessed during the environmental impact assessment. The environmental permit conditions often include additional restrictions on the

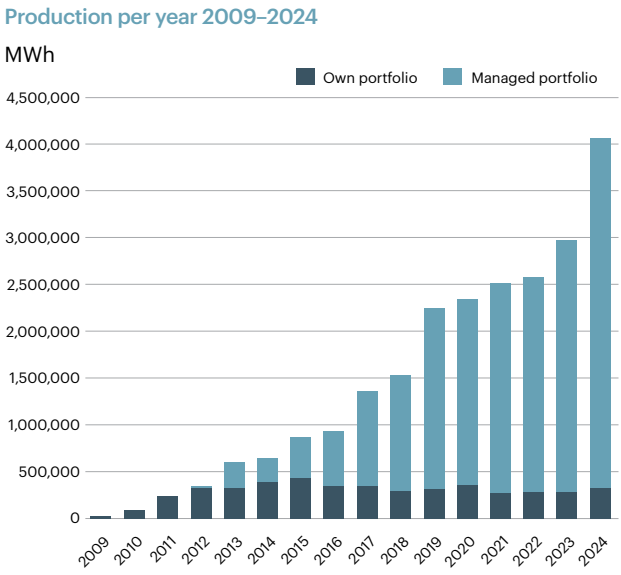
placement of wind turbines, taking into account such factors as noise, shadows, impact on animals, natural values and the cultural environment. These aspects are central during the assessment process. See the process for determining the location of energy facilities below.

In addition to the changes that can arise in the local natural environment, there are also opportunities for several species to re-establish themselves. Large-scale solar plants can open up areas in forest environments and enable lower vegetation layers with flora and fauna that could have previously been displaced in the landscape. Bare sand surfaces can also be left for insects in both solar and wind farms. In this way, we can contribute to a positive change in the local natural environment.

Arise participates in a number of research programmes on the effect of wind power on people, nature and the environment such as Vindval and VindEI, where the programmes aim to contribute to the transition towards a sustainable and renewable energy system through research on and the development of technologies, systems, methods and issues related to wind power.

Completed activities in 2024

- Arise's Environmental Policy has been updated and communicated within the organisation.
- Continued mapping of GHG emissions in accordance with the GHG Protocol, with in-depth focus on the commencement of a specific construction project.
- In collaboration with Clean Oil Technology, a gear box oil purification method has been tested and evaluated to reduce the need for oil changes and extend the life of components.
- A project has commenced for following up on potential impacts on biodiversity when establishing energy facilities.



	2024	2023	2022	2021	2020
Own facilities, MWh	321,377	288,353	292,196	281,729	354,505
Managed facilities, MWh	3,739,284	2,678,684	2,376,546	2,239,663	1,981,095
Total	4,060,661	2,967,037	2,668,742	2,521,392	2,335,600
Corresponding to emissions from Nordic residual mix, tCO <sub>2</sub> eq <sup>1)</sup>	2,128,193	1,555,024 <sup>2)</sup>	1,247,957	937,933	853,124

<sup>1)</sup> Residual mix Nordic countries (ei.se) for each year – 2024 = 2023 due to backlog. Residual mix 2023 0.52t CO<sub>2</sub>eq/MWh  
<sup>2)</sup> Emissions have been recalculated using the current year's residual mix

## Key initiatives to protect wolves in Finland

Pohjan Voima, in collaboration with partners, has carried out an innovative research project to map wolf territories in northern Finland. The project aims to minimise the impact of wind power on endangered wolves by identifying and protecting important areas for the species to survive.



In a unique research project, Pohjan Voima and its partners were able to study the behaviour and territories of wolves more precisely than ever before. This will help to minimise the impact of wind power projects on the endangered species.

The wolf is a protected species in Finland and must be considered when planning new wind power projects. It is particularly important to identify where cubs are born and raised during their early months. Locating wolf territories is, however, a challenge.

In 2024, Pohjan Voima, in collaboration with two other wind farm developers, tested a new approach to map wolf territories in northern Finland. The research project combined several methods, including tracking snow tracks, analysing faeces and prey carcasses, and listening for howls. As a

result, the current number of pups and adult wolves in the local pack was carefully identified. It was also possible to gain a better understanding of the shape and size of the sensitive core territory for the pack.

“Thanks to comprehensive preparatory work and integrating the best research methods, we were able to ensure that the planned projects are not placed too closely to the wolves’ core territories,” says Sami Merelä, Project Manager at Pohjan Voima.

Traditionally, GPS collars have been the only accurate method for mapping core territories. As collars cannot be used everywhere, territories are often identified through surveys and other desk studies, which can lead to unreliable results. Sami hopes that the new method will contribute to better protection of wolves in future projects across the country.

Location of energy facilities			
Selection of location	<ul style="list-style-type: none"><li>• Electricity production</li><li>• Electricity connection</li><li>• Comprehensive plans</li><li>• Landscape</li><li>• Indigenous peoples</li><li>• Biodiversity</li><li>• Cultural environment</li><li>• Noise</li></ul>	<ul style="list-style-type: none"><li>• Electricity production</li><li>• Electricity connection</li><li>• Comprehensive plans</li><li>• Landscape</li><li>• Indigenous peoples</li><li>• Biodiversity</li><li>• Cultural environment</li></ul>	<ul style="list-style-type: none"><li>• Electricity connection</li><li>• Comprehensive plans</li><li>• Landscape</li><li>• Indigenous peoples</li><li>• Biodiversity</li><li>• Cultural environment</li></ul>
Assessments	<ul style="list-style-type: none"><li>• Wind measurements</li><li>• Inventories</li><li>• Indigenous peoples</li><li>• Production layout</li><li>• Sounds and shadow calculations</li></ul>	<ul style="list-style-type: none"><li>• Inventories</li><li>• Indigenous peoples</li><li>• Production layout</li></ul>	<ul style="list-style-type: none"><li>• Inventories</li><li>• Indigenous peoples</li><li>• Layout for storage or frequency control</li></ul>
Consideration	The facility is optimised in accordance with local conditions taking into account: <ul style="list-style-type: none"><li>• Landscape</li><li>• Indigenous peoples</li><li>• Biodiversity</li><li>• Cultural environment</li><li>• Noise</li><li>• Mitigating any flickering shadows</li></ul>		



## Focus area

# Social responsibility

Arise is dependent on a high level of confidence among its own employees, suppliers' employees and in the local community. Through responsible work with work environment and occupational health and safety, as well as consideration of the local community, we strive to promote long-term, sustainable relationships and create a positive impact both internally and externally.

### Health and safety

Guaranteeing physical and mental health and safety in its operations is one of Arise's guiding principles. We have a zero vision for work-related accidents and illnesses in our own workforce.

It is a physically demanding and risk-filled business to construct and operate energy facilities. Accidents can occur in, for example, materials handling, transportation or ground-works. When construction project are initiated, plans are prepared for work environment, health and safety, and crisis management. Outcomes are continuously reported to project management, the Board of Directors and owners and measures are implemented in the case of deviations. Training of own employees is conducted regularly in areas such as fire safety, CPR and high altitude work. Requirements of corresponding training are made of contractors through signed agreements.

Health and safety risks are also found in the supply chain for the manufacturing of purchased products and transportation to and from facilities. Material production occurs in several locations worldwide, which makes it difficult for Arise to have direct control of working conditions. In the business agreement and the Code of Conduct for suppliers, we communicate with suppliers to emphasise the importance of health and safety, and training in this area. This is an important part of our relationship with suppliers and partners and there are plans for further communication, clarifications of agreements and follow-ups on outcomes.

For facilities under construction or in operation, an HSE plan (health, safety, environment) is prepared that includes risk assessment, visiting regulations and a communication plan for health and safety.

At wind farms, there are also risks to the public and warning signs are installed to provide information about the risks of, for example, ice throw from the turbine blades.

There are health and safety risks in working in an office environment or at home. High workloads can arise periodically and risks with this need to be identified and addressed. The number of employees in the company is increasing, which also increases the need for more clear rules. Arise works continuously with procedures and controls to ensure a healthy working environment, health and safety in the offices and compliance with laws and regulations. We conduct inspection rounds annually together with safety representatives. Fire safety representatives work to ensure low risk for accidents as the result of fire by maintaining procedures and providing employees with information. In 2024, our employees were offered health and safety surveys and coaching.

Liane Persson  
Senior Technical Asset Manager  
at Oxhult wind farm

### Training and skills development

Arise places importance on training for maintaining and enhancing skills. Training in areas such as sustainability, information security, GDPR and anti-corruption is included as a compulsory aspect of Arise's onboarding for new employees. IT security is a perpetual learning process. Fire protection and CPR training are carried out regularly as part of the company's joint training programme. All managers in the Swedish operations were trained in work environment issues in 2023 and 2024.

In 2024, training on information security, GDPR and anti-corruption were implemented. In addition to the joint training courses, several employees underwent specific professional training courses, including courses in

working at height, to expand and develop their skills.

Training in human rights, business ethics, equal treatment and feedback management are scheduled for 2025.

### Work environment

Our employees are our most valuable resource and their highly specialised skills are a key element of our success. We consider it a strategic priority to provide a safe, stimulating work environment to support both their well-being and our business.

The Occupational Health & Safety Policy governs our systematic work environment efforts. At Arise, equal pay and conditions for equal performance are to apply and a salary analysis is therefore conducted annually. We offer our





employees a number of benefits including health and well-being benefit, health examinations, medical insurance and special check-ups for those working at heights.

The Group's Code of Conduct clearly states that Arise is to recruit and treat its employees in a manner that ensures there is no discrimination on the basis of gender, age, disability, ethnicity, religion or other belief, nationality, political belief, trade union association or social background.

After the pandemic, we have continued to offer flexibility in terms of a choice of physical workplace. Clear rules have been established to support staff in achieving a good work-life balance.

Performance reviews include an increased focus on long-term planning and developing employees to ensure the right skills for the future.

The results of the 2024 health and work environment survey show that employees have a good understanding of the company's vision and objectives and enjoy their work. Areas with potential for development have been identified, primarily in recovery and physical activity. To address this, we arrange joint lectures on relevant topics and support employees in setting targets for their own well-being. Since the focus of this year's survey was on health and work environment, an eNPS measurement was not conducted.

### Human rights

Arise supports and respects international human rights, which is clearly represented in our Code of Conduct and Code of Conduct for suppliers, which states that we tolerate

no form of child labour, forced labour, threats of violence or other violation of human rights and that freedom of organisation and the right to collective bargaining and agreements must be respected.

Since materials and products for Arise facilities are manufactured in a global, competitive market, and as subcontractors may use additional contractors or suppliers from other countries, the risk of human rights violations increases, which means that monitoring this becomes more difficult. For the expansion of energy facilities, there is also the risk of violating the rights of indigenous peoples and we conduct continual dialogue with, for example, the Sami of northern Sweden, to find mutual understanding and solutions.

To ensure that suppliers and contractors adhere to these principles, the Code of Conduct for suppliers was updated in 2024 with a compliance commitment. Arise also requires all of its partners to respect human rights and labour rights in accordance with the UN Global Compact's 10 principles, the OECD Guidelines for Multinational Enterprises and relevant international conventions and declarations.

In 2025, Arise is planning to conduct its first risk analysis of human rights violations in the value chain and implement a human rights policy.

### Local community

The build-out of wind power and other energy facilities creates change for local residents and the local community. Facility work and transportation can cause a perception of disruptive noise or trespass. During both the construction and operation phases, local business may be affected, such as reindeer herding, forestry and hunting. A changed landscape, noise, light or shadows can be perceived as disturbances during the operation of a wind farm. The changed landscape can impact property values, both positively and negatively.

Arise strives to create the best possible understanding for development projects and promotes constructive communication with the relevant parties. In the case of new establishments, consultations are held to provide local residents with the opportunity to voice their opinions. Regular contact with local businesses, the municipality and schools is also of major significance. In each project, communication plans are drawn up to ensure that the local community is regularly informed and has the opportunity to contact the project, construction and operations manager. Close dialogue with local residents, landowners, hunting clubs, village teams and associations is important throughout the project's life cycle.

Arise follows up on all complaints that are submitted in order to minimise the negative impact as quickly as possible and to reuse experience from other projects. For us, feedback is important for creating good communication with residents in the local community in future projects at an early stage.

The establishment of energy facilities contributes to



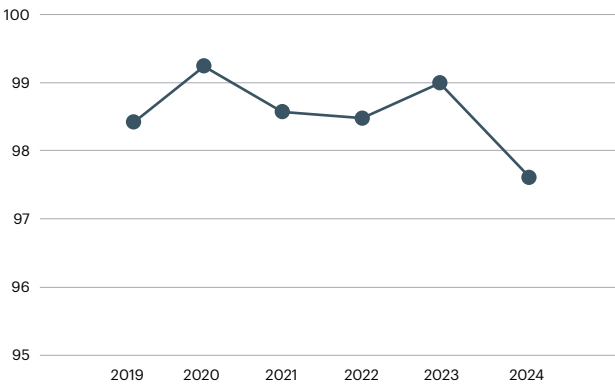
Adrian Cicek, Operations Analyst and Chase Lloyd, Grid Manager UK at Oxhult wind farm



income and local jobs, during construction and after commissioning, through the use of, for example, transport companies, shops and hotels. We strive to engage businesses in close proximity to the project when possible. The goal is for the local community to perceive the establishment of energy facilities as something positive.

An incentive investigation commissioned by the Swedish government reported on its assignment in spring 2023, with the aim of proposing to compensate those impacted by the expansion of wind power and strengthen the municipalities’

Health Index <sup>1)</sup>



<sup>1)</sup> The Health Index measures the number of hours worked compared with the number of available hours

Work-related accidents and cases of ill health <sup>1)</sup>

	2024	2023
Own workforce		
– Accidents (number)	1	0
– Total Recordable Incident Rate (TRIR) <sup>2)</sup>	7.3	–
– Cases of ill health (number)	2	0
– Fatalities (number)	0	0
Other workers		
– Fatalities (number)	0	0

<sup>1)</sup> At offices and facilities owned or managed by Arise

<sup>2)</sup> Number of cases per million hours worked

Board of Directors, Group management and employees. Number and gender distribution <sup>1)</sup>

	2024			2023		
	Number	Women	Men	Number	Women	Men
Board	4	0%	100%	5	20%	80%
Group management	5	20%	80%	4	0%	100%
Employees	73	36%	64%	67	40%	60%
– of which, partly owned companies	18	28%	72%	16	38%	62%

<sup>1)</sup> At the end of the financial year

ability to support wind power. We have previously worked with development funds through wind bonuses in certain projects, and are now applying the investigation’s proposal in all development projects through wind bonuses and revenue sharing to local residents. These actions are crucial for building a long-term and sustainable relationship with the local community. The objective is to support local development and ensure that the affected local residents can benefit from the value generated by the project, benefiting both the local community and the project.

Completed activities in 2024

- Training in information security, GDPR and anti-corruption were implemented for all Group employees.
- The procedure for collecting statistics on accidents and incidents was updated.
- A training course on health and safety responsibilities was conducted for procurements and projects.
- In collaboration with the Krånge community association, Arise has developed a website for administering wind bonuses.

Human rights

Number	2024	2023
Reported cases regarding human rights violations	0	0
Employee Net Promoter Score		
Points <sup>1)</sup>	2024	2023
e-NPS – Employee Net Promoter Score	n/a <sup>2)</sup>	37

<sup>1)</sup> Good 0–20, Very good 20–50, Excellent >50

<sup>2)</sup> Not measured in the current year



## Environment and work environment audit at Fasikan wind farm

Arise conducts environment and work environment audits on construction projects to ensure compliance and identify areas for improvement. The aim is to quickly address deviations and apply lessons learned to optimise work processes and strengthen health, safety and environmental efforts in future projects.



In December, an audit was carried out of the construction work for the transmission line between Ånge and Fasikan wind farm, as well as work on the transformer station on site at the wind farm. The audit took place during ongoing construction and focused on reviewing compliance with regulatory requirements on work environment and environmental measures on site.

The audit checked the relevant documents and required

permits, including confirmation of tax registration for the contractors and valid certificates. Procedures and the management of environmentally hazardous chemicals were also checked.

“The audit gave an overall positive impression with only minor deviations,” says Rolf Grybb, the Arise representative on site.



## Focus area

# Responsible business

Arise conducts responsible and ethical business operations, which requires healthy and structured governance and clear business ethics guidelines. We create long-term success for the company and strengthen the confidence of our stakeholders while contributing to sustainable societal development.

### Governance

The Arise Group follows the “Swedish Code of Corporate Governance”, referred to as “the Code”, for the governance of the company and the sustainability efforts. The Boards of listed companies are to publish an annual sustainability report on the company’s website. The report is to provide shareholders and capital markets with the sustainability disclosures requires to understand the company’s performance, position, earnings and the consequences of operations.

When composing the Board of Directors, the Nomination Committee has applied the rules on the composition of the Board stated in the Code. The Nomination Committee has applied rule 4.1 of the Code as its diversity policy. For more information on the company’s governance, refer to the Corporate Governance report on pages 108–111.

### Business ethics

Maintaining a high standard of business ethics and operating our business in accordance with the applicable Acts and provisions, is self-evident for Arise. We are working on an ongoing basis to understand and minimise risks in all our processes. Various risks that can arise in a project and development operation include bribery at various stages of the supply chain or in permit processes, unauthorised forms of cooperation or that agreements are signed that are not based on objective considerations. The violations may be intentional or unintentional and employee training is thus a core part of the business ethics effort.

Arise requires honesty and integrity in all of the company’s activities and from our customers, suppliers and collaborators. The importance of business ethics is emphasised through the company’s Code of Conduct, the Code of Conduct for suppliers and the anti-corruption policy.

Every form of compensation to advisors, suppliers and

partners is to be conducted strictly on the basis of confirmed products and services only, in accordance with applicable policies. Restrictions also apply for gifts to or from suppliers and business partners. All employees must eliminate conflicts of interest between private financial matters and the Group’s business operations.

Dialogues with large existing suppliers and partners are conducted for the purpose of providing information about the Arise’s Code of Conduct for suppliers and its contents. This Code is an obligatory annex to requests for proposals and compliance with it is a condition for all new contracts.

In 2024, a risk analysis of corruption in operations and the value chain was conducted by the Sustainability Council. Identified risk areas included money laundering and fraud in financial transactions. To mitigate these risks and further strengthen awareness of the risks of corruption and irregularities, we prepared and implemented an anti-corruption policy during the year. A related training course for all staff was also held. The Arise Code of Conduct for suppliers was updated to ensure that our suppliers’ business practices are in line with our ethical guidelines.

In 2024, Arise implemented a whistleblowing channel to provide employees and external parties with a safe way to anonymously report irregularities or suspected violations of company policies and values.

### Sustainable business

Arise’s objective is to provide shareholders with strong returns through efficient financing, management, operations and project development. Our strategy is to grow geographically and utilise the Group’s collective competence in new markets as well as to broaden the product portfolio to include more renewable types of energy than wind power. Increased sales are to be achieved, with continued strong profitability.



Oxhult wind farm  
Laholm municipality



It is a key issue for Arise to ensure effective cost control and efficient use of resources. All projects, regardless of phase, undergo continuous financial review and are presented to decision-makers within the company.

Arise has been certified as a “Nasdaq ESG Transparency Partner” for 2023. This certification is awarded to companies that demonstrate high market transparency in environmental, social, and governance (ESG) issues and actively work to improve environmental standards.

**Green financing framework**

At the beginning of 2022, Arise established a “Green Financing Framework” that contains criteria for investment in exclusively renewable energy. Through these investments, Arise supports the transition to a zero-carbon society. To ensure that the framework complies with the 2021 version of ICMA Green Bond Principles, Arise has obtained an external validation of the framework from Cicero Shades of Green. Cicero Shades of Green has assigned the framework a “dark green shade”. Under the green bond framework, Arise can include bonds as well as existing and future loans.

In May 2022, Arise issued green senior unsecured bonds of MEUR 50, which were then repurchased in January 2025. The proceeds have been used in accordance with the Arise “Green Financing Framework”, including financing of new projects for renewable energy.

In January 2025, Arise also entered into an agreement for a green loan dedicated to its own production facilities and

a green revolving facility. Production in these wind farms in 2024, and the equivalent reduction in greenhouse gas emissions, are presented in the table below.

Completed activities in 2024		
	• Arise's Code of Conduct for suppliers has been updated and implemented.	
	• A risk analysis of corruption in Arise's operations and the value chain was conducted.	
	• An anti-corruption policy for the Group was prepared and implemented.	
	• Training in anti-corruption was implemented for all Group employees.	
	• A whistleblowing channel for anonymous reporting of irregularities by staff and external parties was established.	

Anti-corruption

Number	2024	2023
Number of confirmed cases of corruption or bribery	0	0

Owned production

	2024 (MWh)	Corresponds to tCO <sub>2</sub> eq <sup>1)</sup>	2023 (MWh)	Corresponds to tCO <sub>2</sub> eq <sup>2)</sup>
Oxhult	54,465	28,545	53,869	25,190
Råbelöv	21,049	11,032	21,157	9,893
Brunsmo	21,232	11,128	21,475	10,042
Fröslida	31,611	16,567	37,113	17,355
Idhult	30,645	16,061	31,544	14,751
Kåphult	27,549	14,439	28,847	13,489
Södra Kärra	32,062	16,804	31,427	14,696
Blekhem	26,174	13,718	26,320	12,308
Gettnabo	29,249	15,330	30,026	14,041
Skäppentorp	7,133	3,738	6,575	3,075
Lebo <sup>3)</sup>	40,209	21,074	n/a	n/a
<b>Total</b>	<b>321,377</b>	<b>168,434</b>	<b>288,353</b>	<b>134,840</b>

<sup>1)</sup> Residual mix Nordic countries (ei.se) for each year – 2024 = 2023 due to backlog. Residual mix 2023 0.52t CO<sub>2</sub>eq/MWh

<sup>2)</sup> Emissions have been recalculated using the current year's residual mix

<sup>3)</sup> The facility commenced operations in 2024

This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.

**AUDITOR'S REPORT ON THE STATUTORY SUSTAINABILITY REPORT**  
*To the General Shareholders' Meeting of Arise AB (publ),  
Corporate Identity Number 556274-6726*

**Engagement and responsibility**  
The Board of Directors is responsible for the Sustainability Report for 2024 on pages 2–28 and that it has been prepared in accordance with the Swedish Annual Accounts Act in accordance with the older wording that applied prior to 1 July 2024.

**The scope of the audit**  
Our examination was conducted in accordance with FAR's auditing standard RevR 12, *The Auditor's report on the statutory sustainability report*. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

**Opinion**  
A statutory sustainability report has been prepared.

Gothenburg, 24 March 2025  
Öhrlings PricewaterhouseCoopers AB

**Ulrika Ramsvik**  
*Authorized Public Accountant*





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