



PRESS RELEASE

Halmstad 18 September, 2020

Arise to refinance existing secured bonds

Arise Wind HoldCo 9 AB with subsidiaries (the "Sub-group"), wholly-owned by Arise AB (publ) ("Arise" or the "Company"), today entered into a binding agreement with DNB Bank ASA for a three-year loan facility amounting to MEUR 40, dedicated to the group's own wind power production (the "Loan"). In connection therewith, Arise calls for early redemption of its secured green bonds with a nominal value of MSEK 650 (ISIN SE0010920900) maturing in March 2021 (the "Bonds").

The refinancing will dramatically reduce the group's total financing costs, which on a yearly basis are expected to decrease from close to MSEK 60 to approximately MSEK 25, incl. interest cost relating to the Company's convertible bonds, IFRS 16 items and accrued arrangement fees. Financing costs for the group's own wind power production, which is consolidated in the Sub-group, is expected to decrease from approximately MSEK 42 to approximately MSEK 8, incl. IFRS 16 items amounting to approximately MSEK 2 and accrued arrangement fees.

After the refinancing, the group's own wind power production is expected to be cash flow break-even (including interest cost and scheduled debt amortisation) at an average all-in income of approximately 0.2 SEK per kWh. The corresponding pre-tax profit break-even level for the group's own wind power production is expected to amount to approximately 0.30-0.35 SEK per kWh.

In connection to the refinancing, the Company will cancel a SEK denominated interest rate swap. Coupled with dissolution of previous arrangement fees relating to the Bonds, this will result in a one-off charge impacting pre-tax profit by approximately MSEK -35, of which approximately MSEK -33 already has been recognised in group equity in accordance with IFRS 9.

Redemption of the Bonds and cancellation of the interest rate swap will be financed through the Loan and available cash at hand. Closing of the refinancing is expected to occur on 14 October, 2020.

"We are very pleased to refinance and significantly decrease the financing costs of our wind power production. Successful project transactions over the last few years have allowed us to finally be able to put in place a flexible and cost-efficient financing. Along with the previously communicated extension of service-life and new service agreements for our GE-wind farms we have now paved the way for profitability also within our wind power production.", says Linus Hägg, CFO Arise AB.

Halmstad, 18 September 2020

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 11.35 am CET on 18 September 2020.

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About Arise

Arise is one of Sweden's leading wind power companies, with the business concept to develop, build and manage onshore wind farms for its own account and on behalf of investors. The company is listed on NASDAQ Stockholm.

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