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Press release

Halmstad 24 March 2010

Arise Windpower's share price set at SEK 55 and the company raises MSEK 550 in new equity. Trading on NASDAQ OMX commences today.

Arise Windpower's Initial Public Offering has generated significant interest. The offer comprised 10,730,000 shares excluding over-allotment and was oversubscribed. The final offer price was set at SEK 55 per share, which means that the company raises MSEK 550 through the new issue in the offer before expenses relating to the offer and excluding the over-allotment, which corresponds to a total market capitalization of approximately MSEK 1,750. The number of shareholders will amount to approximately 4,500 and comprise a number of the most well renowned long term institutional investors in the Nordic region, and a large number of retail investors.

Arise Windpower AB has agreed to undertake to issue and allot, at the request of ABG Sundal Collier AB and no later than the date occurring 30 days after the first day of trading in the company's shares, another 1,609,500 new shares to cover the over-allotment meaning that the company can raise up to MSEK 90 of additional capital.

Pehr G Gyllenhammar, Chairman of Arise Windpower AB, commented: "We are proud of the development in Arise Windpower over the recent years. We are in the process of conducting a large-scale build-out of approximately 300 large wind power turbines, which requires equity in combination with debt and operational cash flows. The existing wind power operations already generate positive cash flows which means that the new equity raised will exclusively be used for investments in new wind farms. This new issue secures equity financing for over 100 new wind power turbines. We are pleased that the company is now entering its next stage as a listed company."

Peter Nygren, CEO of Arise Windpower AB, commented: "During the last two weeks we have seen strong interest in Arise Windpower from investors. We look forward to entering this new phase as a listed company, raising the profile of the company among investors and the general public."

Trading on the NASDAQ OMX Nordic Exchange in Stockholm will commence today, 24 March 2010, with the ticker "AWP". The ISIN code is SE0002095604.

ABG Sundal Collier AB acted as the company's lead manager and bookrunner, and Setterwalls as legal advisor in connection with the IPO.

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Arise Windpower AB is a leading Swedish company within onshore wind power. The company's business concept is to sell electricity produced by its own land-based wind turbines located in southern Sweden. The company's target is to have erected about 300 land-based wind turbines with a combined annual output of about 2 TWh of renewable electricity.

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