



PRESS RELEASE

Halmstad 30 December 2010

Loan agreement signed with DnB Nor for Fröslida wind power project

Arise Windpower AB (Arise) has signed an agreement with DnB Nor for loan financing of the Fröslida wind power project in the municipality of Hylte. The project encompasses 9 wind turbines with an aggregate effect of 22.5 MW.

It is anticipated that production will commence before the end of December 2010. All turbines are expected to be in operation by January 2011. This is Arise's fifth wind farm in southern Sweden. The company will now have 58 wind turbines in operation or under construction, with a total effect of 125 MW. The rate of expansion is in accordance with plan.

The project will satisfy the company's minimum returns requirement of 10 per cent of total invested capital. The estimated specific investment cost is approximately SEK 5.6/kWh per year.

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ARISE WINDPOWER AB (publ)

The above information is such that Arise Windpower AB (publ) is required to disclose under the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 30 December 2010 at 08.00 am.

For additional information, please contact

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About Arise Windpower

Arise Windpower is one of Sweden's leading land-based wind power companies. Arise Windpower's business concept is to sell electricity produced by its own land-based wind turbines in southern Sweden. The company's goal is to commission approximately 300 wind turbines by 2014 which will produce around 2 TWh of environmentally friendly electricity per year. Arise Windpower is listed on NASDAQ OMX Stockholm.

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