MATERIAL CHANGE REPORT

FORM 51-102F3

Item 1 Name and Address of Company

ARISE Technologies Corporation ("ARISE")
321 Shoemaker Street
Kitchener, Ontario
N2E 3B3

Item 2 Date of Material Change

September 11, 2007

Item 3 News Release

ARISE Technologies Corporation (TSX-V: APV) issued a press release in respect of this material change on September 11, 2007 through the facilities of the Canada NewsWire, a copy of which has been filed on SEDAR.

Item 4 Summary of Material Change

On September 11, 2007, ARISE announced that its wholly-owned subsidiary ARISE Technologies Deutschland GmbH had completed definitive agreements in respect of credit facilities totaling up to €47.05 million with Commerzbank AG. The credit facilities totaling €47.05 million include a €15.0 million subsidy bridge loan, a €9.5 million VAT bridge loan, a €12.55 million long term loan for construction and equipment and a €10.0 million working capital line.

Item 5 Full Description of Material Change

A full description of the material change is contained in the press release, a copy of which is attached.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

No information has been omitted from this material change report.

Item 8 Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Gordon Jekubik – Vice President
519-772-5710

Item 9 Date of Report

September 21, 2007.

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:
ARISE Technologies Corporation Announces Establishment of Credit Facilities of up to 47.05 Million euros with Commerzbank

DRESDEN, Germany, Sept. 11 /CNW/ - ARISE Technologies Corporation (TSX-V: APV) (ADAX: A3T) is pleased to announce that its wholly-owned subsidiary ARISE Technologies Deutschland GmbH has completed definitive agreements in respect of credit facilities totaling up to 47.05 million euros with Commerzbank AG.

These credit facilities combined with the previously announced German incentives through the Saechsische Aufbaubank (SAB) and the equity investment by ARISE will be used to construct and equip the 50.0 million euros high efficiency photovoltaic (PV) cell manufacturing plant in Bischofswerda, Germany. The credit facilities totaling 47.05 million euros include a 15.0 million euros subsidy bridge loan, a 9.5 million euros VAT bridge loan, a 12.55 million euros long term loan for construction and equipment and a 10.0 million euros working capital line.

The credit facilities are secured by the usual securities regarding credit lines of this type and nature. The availability of the credit facilities are subject to certain standard conditions precedent.

Ian MacLellan, President and CEO stated, "We are pleased to have Commerzbank as our banking partner in Germany. Their support on this project both in Hamburg at the Center of Competence for Renewable Energies and on local level in the State of Saxony has allowed us to conclude the agreements that will allow us to build our first manufacturing plant at our site in Bischofswerda."

"The Commerzbank's Renewable Energies and Corporate Finance team is dedicated to providing the credit arrangements for companies that have both a compelling technology story in the renewable energy space and the ability to execute on their objectives," stated Christian Schulz, Assistant Vice President, Commerzbank. Thomas Klatte, Vice President, Commerzbank further commented: "We have been very impressed with the partners ARISE has chosen in constructing the manufacturing facility and in procuring the equipment. We are excited to be a key financing partner for ARISE."

About ARISE

ARISE Technologies is dedicated to accelerating the use of solar energy in mainstream markets. The Company's shares are listed on the TSX Venture Exchange under the symbol APV and on the Frankfurt Open Market Exchange under the symbol A3T. Additional information is available at www.arisetech.com and www.sedar.com. Certain statements contained in this press release may be considered as forward-looking. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from estimated or implied results.

About Commerzbank

Since taking over Eurohypo, Europe's largest institution specializing in financing real-estate and public-sector projects, Commerzbank has been Germany's second-largest bank and one of the leading banks in Europe. Its consolidated balance-sheet total stands at 608 billion euros. Roughly 36,000 employees, 8,725 of them active outside Germany, look after more than 8 million customers worldwide.

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/For further information: ARISE Technologies Corporation, 65 Northland Rd., Waterloo, Ontario, Canada, N2V 1Y8, Tel. (519) 725-2244, Fax: (519) 725-8907, www.arisetech.com; Ian MacLellan, President & CEO, (519) 725-2244

x5707, ian.maclellan(at)arisetech.com; TSX Venture Exchange Symbol: APV/ (APV.WT. APV.)

CO: ARISE Technologies Corporation

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