
Arise - Leaves a challenging 2024 for a potentially prosperous 2025

Redeye updates its estimates and fair value range following Arise's Q4 2024 report, which marked the end of a challenging year for the sector. We think Arise managed the market environment well, thanks to favourable price hedges, ongoing constructions being managed well, and a 40MW BESS project being divested. Arise's implicit financial target is to divest >360MW in 2025, which is well-supported by its project portfolio. If successful, this would make 2025 the second-best year in Arise's history, according to our estimates.

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