

## PRESS RELEASE

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[Patrick Decostre at the Canadian Club](#)

### A first-ever CSR strategy building on Boralex's momentum, in line with the strategic plan

**Montreal, March 24, 2021** — During his speech to the Canadian Club, Patrick Decostre shared the company's first-ever Corporate Social Responsibility (CSR) strategy's priority objectives and presented the recent evolution of the corporation's business environment. With the acceleration of countries transitioning to renewable energy and committing to green economic recovery, Boralex sees many growth opportunities in line with its strategic direction for 2023.

Boralex's new President and CEO first expressed his pride in assuming the management of the company he has been working with for nearly 20 years as of last December. He was the company's first employee in France, where Boralex is the largest independent producer of onshore wind power. He succeeded Patrick Lemaire and is based in Montreal.

"For more than 30 years, Boralex has been developing its collaborators, entrepreneurial spirit and agility—values that are dear to [founders] Bernard and Patrick Lemaire. Building on its history and these values, my goal is to enable Boralex to seize all the opportunities arising from the energy transition by developing the full potential of renewable energy under the best possible conditions," said Patrick Decostre.

#### [Beyond Renewable Energy, Boralex's first Corporate Social Responsibility report](#)

In fall 2020, Boralex made its environmental, social and governance (ESG) objectives as important as its financial objectives. On February 24, Boralex presented its first Corporate Social Responsibility (CSR) report, [Beyond Renewable Energy](#).

"It's no longer enough to simply produce green, renewable energy. Responsible growth must provide our shareholders and investors with the returns they seek, and our stakeholders with economic, environmental and social benefits. CSR is now a source of competitiveness and a vector for accelerating the decarbonization of the economies in which we operate," said Mr. Decostre.

Boralex's CSR strategy focuses on three areas: leading by example, making renewable energy in a sustainable and resilient manner, and respecting our people, planet and community. For 2021, it will focus on issues related to diversity and equal opportunities, reducing greenhouse gas emissions, physical and psychological health, and the safety of all employees.

#### [Strategic planning and financial objectives for 2023](#)

Since 2019, Boralex has been delivering its [strategic planning](#) focused on growth, diversification, customers and optimization. It has helped Boralex benefit from sustained and orderly growth through the development of new markets, particularly in the United States, and its increased presence in solar energy. The company has carried out significant asset refinancing and optimized its operations, particularly by resuming maintenance of its wind power assets. It continues to diversify its client base, which includes signing corporate PPAs with major groups such as Auchan and Orange.

While Boralex is on track to reaching its plan's strategic and financial objectives, the landscape has significantly evolved in its priority markets in recent years. The recent acquisition of solar power assets in the United States has allowed the company to consider new opportunities in several

states, just as the new U.S. federal administration is making a firm commitment to the energy transition. In Quebec, the Apuiat project is helping boost the wind power industry; its contribution will be essential to meet emerging needs and fulfil the government's national electrification and energy export ambitions. In France, where Boralex is already the largest independent producer of onshore wind power, the ground-based solar sector also has strong growth potential, with an additional national capacity of 2 GW per year by 2028 according to the Multi-Year Power Program.

"The commitment of all our teams to this strategic plan has been key to our latest achievements, which have helped our results grow significantly. We're updating our strategic plan with consideration of the greater opportunities arising from the accelerated transition to renewable energy following the publication of stimulus plans by various governments around the world. This update will include a review of our financial objectives for 2023 and allow us to capture more value for Boralex, our partners, our investors, and the communities and territories in which we operate and plan to develop projects," concluded the President and CEO.

## About Boralex

Boralex develops, builds and operates renewable energy power facilities in Canada, France, the United Kingdom and the United States. A leader in the Canadian market and France's first independent onshore wind power producer, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types – wind, hydroelectric, thermal and solar. Boralex ensures sustainable growth by leveraging the expertise and diversification developed for 30 years. Boralex's shares are listed on the Toronto Stock Exchange under the ticker symbol BLX.

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