

PRESS RELEASE

For immediate release

Boralex ranks among Corporate Knights' 2022 Best 50 Corporate Citizens in Canada

Montreal (Canada), June 29, 2022 – Boralex Inc. (“Boralex” or the “Company”) (TSX: BLX) is pleased to announce that it has been named one of Canada’s “Best 50 Corporate Citizens” by Corporate Knights, a sustainable economy magazine. Since 2002, this ranking has recognized companies for their leadership in sustainability.

To determine the ranking for 2022, Corporate Knights analysed 332 large Canadian organizations against Canadian and global industry peers on a suite of 24 quantitative key performance indicators.¹ Boralex excelled on three indicators:

- CEO–Average Worker Pay Ratio
- Board and Executive Gender Diversity
- Clean Revenue (earned from clean energy generation)

The Company’s performance earned 23rd place in the ranking.

“At Boralex, corporate social responsibility (CSR) has long been at the heart of our business practices. It is now an integral part of our business strategy. In 2022, prioritizing CSR is the only way to do business if we are going to collectively achieve a fair and sustainable energy transition,” said Patrick Decostre, President and Chief Executive Officer of Boralex. “This distinction further solidifies our position as a leading CSR reference in our industry and once again shows the hard work and rigour of the many employees involved in implementing our ambitious CSR strategy.”

“It is an honor to be ranked as a leader in sustainability among the top 50 Canadian companies,” said Mihaela Stefanov, Director of Corporate Social Responsibility at Boralex. “This is a significant achievement for Boralex, and we will continue to lead by example, going beyond renewable energy at all levels of the company and focusing on actions that truly make a difference for the environment, communities and our employees.”

Boralex introduced its CSR strategy in 2021 and published its [second CSR report](#) earlier this year.

For more information on our CSR strategy and commitments, please see [the Investors section of our website](#).

¹ The full ranking methodology can be found here: [Best 50 Resources | Corporate Knights](#).

Corporate Power Purchase Agreement between Boralex and Orange showcased

At a celebration honoring the “Best 50 Corporate Citizens”, Corporate Knights will present examples of companies who have taken strong, positive steps that clearly reduced their greenhouse gas emissions. Boralex is proud to have been recognized for its signature of a Corporate Power Purchase Agreement with Orange, France’s largest telecommunications service provider.

The article is available on the [Corporate Knights website](#).

About Boralex

At Boralex, we have been providing affordable renewable energy accessible to everyone for over 30 years. As a leader in the Canadian market and France’s largest independent producer of onshore wind power, we also have facilities in the United States and development projects in the United Kingdom. Over the past five years, our installed capacity has more than doubled to 2.5 GW. We are developing a portfolio of more than 3 GW in wind and solar projects and nearly 200 MW in storage projects, guided by our values and our corporate social responsibility (CSR) approach. Through profitable and sustainable growth, Boralex is actively participating in the fight against global warming. Thanks to our fearlessness, our discipline, our expertise and our diversity, we continue to be an industry leader. Boralex’s shares are listed on the Toronto Stock Exchange under the ticker symbol BLX.

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