

PRESS RELEASE

For immediate release

Patrick Decostre Before the CCI Française au Canada

Encouraging first steps and award for Boralex's CSR strategy

Montreal, Canada, June 3, 2021 — At a conference hosted by the Chambre de commerce et d'industrie française au Canada (CCIFC), Boralex President and CEO Patrick Decostre outlined the company's first milestones in the implementation of its Corporate Social Responsibility (CSR) strategy. He also announced that Boralex has received a silver medal rating from EcoVadis's evaluation on sustainability.

Already working at the heart of the transition to renewable energy, Boralex has chosen to develop an ambitious CSR strategy. "We're at the beginning of an extraordinary phase in renewable energy development, but this development will be in vain if it is not in line with the goal of preserving the planet, and respecting the living," said Patrick Decostre.

For Boralex, CSR is a critical component for both new opportunities—especially for companies that have made carbon neutral commitments—and new expectations, because consumers are now looking for responsible energy suppliers whose commitments go beyond the production of renewable energy production. Together, these elements make CSR an obvious development to Boralex.

The company has developed a three-pronged strategy that groups a total of 10 issues outlined in Boralex's first CSR report, [Beyond Renewable Energy](#), released in February. These issues cover not only the environmental aspects specific to the company's primary activities, but also the social, societal and corporate governance impacts of the organization's actions.

First concrete actions

Boralex has already begun to take concrete actions resulting from the adoption of this strategy, including hiring a Director of CSR, Mihaela Stefanov, who reports directly to the President and CEO.

The company also signed the [Solar Energy Industry Association Pledge](#), an effort against forced labor practices in the solar industry. This Solar Energy Industries Association (SEIA) initiative has brought together hundreds of companies and organizations from the solar sector to learn about and oppose these practices.

"These first steps create expectations and motivation for hard work ahead, but also bolster a commitment among our investors, current and future employees, stakeholders, partners and clients to keep our CSR goals at the forefront," said Patrick Decostre.

He also noted that the CSR strategy will be an integral part of the company's business strategy in the update of its strategic plan, which will be released on June 17. "Even though these CSR values were already instinctively conveyed across all teams, I can now proudly say—backed up by our objectives and results—that CSR at Boralex is intrinsically linked to all of our activities," said Patrick Decostre.

EcoVadis awards Boralex silver medal rating for sustainability

Patrick Decostre also took the opportunity to highlight the fact that Boralex received a silver medal rating in EcoVadis's sustainability evaluation platform, which measures companies' CSR performance. Boralex's result places the company in the 92nd percentile in it's the industry. Boralex was selected for this evaluation as part of an agreement with Orange, in France.

"This silver medal rating confirms our CSR strategy is not just about being a good corporate citizen. Our new customers have more and more expectations for us to keep focused on this work This is an encouraging signal for us to see we're on the right track—and for our investors it shows the seriousness and credibility of our approach," said Patrick Decostre. The EcoVadis evaluation also includes areas for improvement that we can quickly incorporate into our action plan," concluded Mr. Decostre.

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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