

## PRESS RELEASE

For immediate release

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### **Boralex announces an agreement for the sale of the Senneterre biomass power plant**

**Montreal, Canada, February 14, 2022** – Boralex Inc. (“Boralex” or the “Company”) (TSX: BLX) announces an agreement for the sale of the 34.5 MW Senneterre power plant (the “**Power Plant**”), the last remaining biomass power generation asset in its portfolio. The power plant has been purchased by Resolu Forest Products Canada Inc. (NYSE: RFP) (TSX: RFP), an Abitibi-Témiscamingue-based company that has been a supplier of by-product for the Power plant for the past two years.

As laid out in its [updated 2025 Strategic Plan](#), Boralex is looking to accelerate its growth in the wind, solar and storage sectors while optimizing its hydroelectric facilities. The sale of the Senneterre Power Plant is consistent with that ambition.

“Boralex’s core mission is to advance renewable energy, and the sale of this Power Plant furthers our efforts outlined in our Strategic Plan”, said Patrick Decostre, President and Chief Executive Officer of Boralex. “I want to thank all the employees for their work and their contribution to Boralex over the years. Their commitment to all our partners is what has allowed the Power Plant to remain an important employer in the region.”

From the outset, Boralex focused particular attention to the sustainability of the Power Plant and the associated jobs. For Boralex, it was important that the Power Plant’s operations be assumed by a company particularly familiar with the local environment, for the benefit of the plant’s employees, customers and suppliers as well as the town of Senneterre.

The Power Plant has a power purchase agreement with Hydro-Quebec and employees will be transferred to the purchaser. The transaction will be finalized following completion of all customary closing conditions, including receipt of Hydro-Québec’s consent.

#### 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.

For more information, visit [www.boralex.com](http://www.boralex.com) or [www.sedar.com](http://www.sedar.com). Follow us on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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