

PRESS RELEASE

For immediate release

Boralex commissions 25 MW of solar and wind farms in France

Paris, France, December 22, 2022 – Boralex Inc. ("Boralex" or the "Company") (TSX: BLX) is pleased to announce the commissioning of the Grange du Causse solar farm and the Mont de Bézard II wind farm, for a total capacity of 25 MW. These commissionings bring Boralex's installed capacity in France to 1,133 MW and its total capacity worldwide to 2,509 MW.

"We are very pleased to end the year with two commissionings, in time for them to become part of France's energy mix as winter approaches. The Grange du Causse solar farm, which we built from scratch under a power purchase agreement (corporate PPA), will generate competitive green energy for our customer, METRO France, while the Mont de Bézard II wind farm repowering has allowed us to double the facility's production capacity and lower its operating costs thanks to the use of modern wind turbines. It is worth noting that the commissioning of these two facilities means new renewable energy production capacity for a system under high pressure at risk of power cuts this winter. Renewables are not only important for the decarbonization of our industry, they are also the key to our energy sovereignty," said Nicolas Wolff, Executive Vice President and General Manager of Boralex, Europe.

Grange du Causse solar farm

o Commissioning date: December 16, 2022

o Location: Pézènes-les-Mines, Hérault (34), Occitania

o Capacity: 12 MWac

o Technical features: 29,456 solar panels

Grange du Causse is the first Boralex project developed under a corporate PPA. Through the PPA, Boralex, a leader and pioneer in France's renewable energy sector, will supply METRO France, the leading independent food service provider, with the power generate by the solar power plant for 20 years, starting in 2024.

Mont de Bézard II wind farm (repowering)

- o Commissioning date: December 22, 2022
- Location: Semoine, Aube (10), and Gourgançon, Marne (51), Grand-Est
- Total capacity after repowering: 25 MW, for an increase of 13 MW
- Wind turbines: 6 Vestas V136

Initially commissioned in 2007, the wind farm has seen its capacity doubled through the replacement of its original equipment with the same number of 4.2 MW wind turbines. Thanks to its new configuration, the wind farm will produce the equivalent of the energy consumption of more than 40,000 French inhabitants and avoid approximately 14,000 tons of CO₂ emissions. It is also worth noting that five of the six original wind turbines will find new life on the second-hand market, while the sixth will be used for maintenance technician training purposes in the south of France.

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 close to 4 GW in wind and solar projects and close to 800 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 <u>www.boralex.com</u> or <u>www.sedar.com</u>. Follow us on <u>Facebook</u>, <u>LinkedIn</u> and Twitter.

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For more information:

Media

Camille Laventure
Advisor, External Communications
Boralex Inc.
438-883-8580
camille.laventure@boralex.com

Media - France (Agency)

Virginie Raison PR Consultant Oxygen 06 65 27 33 52 virginie@oxygen-rp.com

Source: Boralex Inc.

Investor Relations

Stéphane Milot Senior Director – Investor Relations Boralex Inc. 514 213-1045 stephane.milot@boralex.com

