



Press release

– FOR IMMEDIATE RELEASE –

Boralex signs its first PPA in the UK with Statkraft for Limekiln Wind Farm

Edinburgh, United Kingdom, 17 July 2024 - Boralex Inc. ("Boralex" or the "Company") (TSX: BLX) is pleased to announce the securement of a power purchase agreement (PPA) for its flagship 106MW Limekiln Wind Farm near Thurso in Caithness, Scotland. Having successfully achieved a government-backed Contract for Difference (CfD) in Allocation Round 5 in September last year, Boralex has gone on to agree a PPA with Statkraft, one of the leading PPA providers in the UK, for a 3-year contract covering the period between commissioning of the wind farm, expected by the end of 2024, and the start of the CfD in April 2028.

Youcef Khelif, Energy Markets Director of Boralex said: "We are delighted to have achieved this PPA for Limekiln, adding more certainty to the project through the provision of a secure revenue stream during the first years of operation, before the CfD comes into force. Statkraft have been great partners and we have appreciated our positive collaboration throughout the process. Limekiln is going from strength to strength and we eagerly anticipate its coming on stream later in the year."

Michelle Lam, Statkraft's PPA Business Development Manager, said: "With our extensive market experience, Statkraft are well-placed to provide innovative solutions to maximise the gains from our customers' renewable assets. I'm pleased we've been able to work with Boralex to agree a route-to-market for the power generated at Limekiln Wind Farm, and I hope we can build on this relationship in the future."

The news follows Boralex's announcement last month of financial close for the project, comprising a 19-year term loan from National Westminster Bank PLC (NatWest) and Export Development Canada (EDC). Construction is progressing as planned with turbine components being transported to the wind farm site over the summer. For more information please visit www.limekilnwindfarm.co.uk.

– ENDS –

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 over 3 GW. We are developing a portfolio of close to 6,8 GW in wind, solar projects and 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 boralex.com or sedarplus.com. Follow us on [Facebook](#), [LinkedIn](#) and [Instagram](#).



For more information

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