

**Press release**

– FOR IMMEDIATE RELEASE –

**Borex announces the appointment of Mihaela Stefanov as Senior Vice President, Enterprise Risk Management and Corporate Social Responsibility**

**Montreal (Canada), July 3, 2023** – Borex inc. (“Borex” or the “Company”) (TSX: BLX) is pleased to announce the appointment of Mihaela Stefanov as Senior Vice President, Enterprise Risk Management and Corporate Social Responsibility (CSR). With this new role, Ms. Stefanov joins the Borex Executive Committee effective immediately.

"Since joining Borex, Mihaela's strong and inspiring leadership has put corporate social responsibility at the heart of our decision-making processes, creating a reflex both among senior executives across the company and within the Board of Directors", said Patrick Decostre, President and CEO of Borex. "I welcome her to the Executive Committee and look forward to continuing the work and transformations begun over two years ago."

"It's a privilege for me to join a management team that sees CSR and, more broadly, integrated risk management, as levers for growth and success," said Mihaela Stefanov. "We have a responsibility to produce energy sustainably for future generations. I will continue to work every day to make this purpose a reality and strengthen our position as a CSR model for our partners."

Mihaela joined Borex in April 2021 as Director, Corporate Social Responsibility, before being promoted to Vice President, Corporate Social Responsibility. She orchestrated the development and deployment of the CSR strategy throughout the company and coordinated the various internal and external disclosures in this area. She has 12 years experience in strategy and consulting in sustainable development and social responsibility. Before joining Borex, she worked in the climate change and sustainable development department at a major consulting firm for 10 years before joining the Borex team.

**CSR, an essential business practice and risk management strategy**

The Risk Management and CSR role was created in the fall of 2022, when Borex [unveiled a new management model](#) to focus on risk exposure monitoring in the changing and increasingly complex energy environment. It demonstrates Borex's willingness to seize business opportunities with even more confidence and resilience, and will ensure the implementation of the overall CSR strategy that is fundamental to the Company and central to the 2025 Strategic Plan.

Borex considers social responsibility to be an essential business practice in the context of the climate crisis and the major social issues shaping our times. Since CSR risks are intimately linked to the Company's overall risks, bringing CSR and risk management under the same function provides senior management with an overall vision, optimizes resources and the information chain, and enhances resilience across the Company.

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## 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 over 6 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](http://boralex.com) or [sedar.com](http://sedar.com). Follow us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

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