

## Press release

– FOR IMMEDIATE RELEASE –

### Boralex secures Contract for Difference (CfD) for Limekiln Wind Farm in Scotland

**Wimborne, United Kingdom, 8 September 2023** - Boralex Inc. (“Boralex” or the “Company”) (TSX: BLX) is pleased to announce that a Contract for Difference (CfD) has been secured for its Limekiln Wind Farm in Scotland. The UK Department for Energy Security and Net Zero has awarded Boralex’s 108MW wind energy project near Thurso, in the north of Scotland, a 15-year CfD at a level of £52.29/MWh in 2012 prices (equivalent to £72.35/MWh in July 2023 prices).

Country Manager Esbjörn Wilmar said: *“We are very pleased to have secured a strong CfD for Limekiln. This strike price provides us with the certainty of a stable income and helps to secure project finance. The enabling works have already been completed and the turbine supply agreement with Vestas was signed last year. Having the CfD now in place, with the construction of the onsite substation and grid connection underway, the project is making good progress.”*

Nicolas Wolff, Executive Vice President and General Manager, Europe, commented: *“To keep costs down, renewable energy companies need a stable policy environment to foster confidence, to reduce the cost of investment and to ensure an affordable, clean and secure energy supply. The CfD that has been announced today meets these objectives and we look forward to bringing the project to fruition.”*

Contracts for Difference were introduced in the UK in 2014 as a market support mechanism for low-carbon energy projects. The scheme is designed to encourage the development of large-scale renewable energy infrastructure at the lowest cost to the consumer, whilst levelling out market volatility.

Limekiln Wind Farm consists of 24 Vestas V136-4.5MW wind turbines measuring 150m to the tip of the blade. It is expected that the project will be fully operational by 2025. For more information please visit [www.limekilnwindfarm.co.uk](http://www.limekilnwindfarm.co.uk).

Limekiln Wind Farm is Boralex’s flagship project in the United Kingdom and the Company’s first step to reach [its ambition to grow the portfolio](#) of ready-to-build and operational renewable energy assets in the UK to 1GW by 2030.

– ENDS –

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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 [sedarplus.com](http://sedarplus.com). Follow us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Instagram](#).

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