



## Press release

– FOR IMMEDIATE RELEASE –

### 125 MW Awarded in Ontario LT1 RFP

## Boralex consolidates its position as a leading battery storage developer in Canada

**Montreal (Canada), May 10, 2024** – Boralex Inc. (“Boralex” or the “Company”) (TSX: BLX) has announced the selection of the Oxford Battery Energy Storage project totalling 125 MW of nameplate capacity. This project was selected by Ontario’s Independent Electricity Systems Operator (IESO) further to its Long-Term Request for Proposals (LT1 RFP). This project adds to Boralex’s existing battery energy storage project portfolio which includes the 300 MW Hagersville and the 80 MW Tilbury projects, which were selected by the IESO in last year’s solicitation.

“With the selection of Oxford, Boralex consolidates its position as a leading developer in the battery storage technology in Ontario and across Canada,” **said Hugues Girardin, Executive Vice President and General Manager, North America.** “I’m very proud of our team, who worked hand in hand with our long-standing partners to submit this high-quality project.”

“This is major news for Boralex, its shareholders and all its stakeholders. The Oxford project will create long-term value while contributing to the resilience of Ontario’s power grid. With this announcement, which confirms Boralex’s role as a key player in renewable energy in Canada, we are making further progress toward our strategic objective of diversifying our asset portfolio by 2025 to integrate a significant portion of storage,” **said Patrick Decostre, President and Chief Executive Officer.**

### Project Details

The [Oxford Battery Energy Storage Project](#) is a 125 MW, four-hour duration battery storage project located in the Township of South-West Oxford, Ontario.

Ontario is experiencing new emerging energy needs and this project will help keep Ontario’s grid clean, reliable, and stable. Commercial operation for this project is targeted for 2027/2028.

Partnering with local Indigenous communities remains a key priority to Boralex. As such, Boralex has entered into a 50% partnership with Six Nations of the Grand River Development Corporation (SNGRDC) on the Oxford Battery Energy Storage Project.

“SNGRDC is excited about this addition to our growing energy portfolio, and we are pleased to be partnering with Boralex once again,” **said Matt Jamieson, President & CEO of Six Nations of the Grand River Development Corporation.** “It is promising to see industry leaders recognize the value and importance of Indigenous involvement in creative innovative energy solutions. We remain committed to creating a sustainable, equitable future for our own community and for generations to come.”



In advance of submitting this proposal, Boralex participated in a number of community engagement opportunities, including attending local council meetings, an open house, and discussions with local municipalities and residents. Boralex will continue to engage with stakeholders as the project develops, including additional open houses during the permitting process and pre-construction. To learn more about the project please visit: <https://www.boralex.com/projects/oxford/>.

## Caution Regarding Forward-Looking Statements

Some of the statements contained in this press release, including those regarding future events and milestones in the project, are forward-looking statements based on current expectations, within the meaning of securities legislation. Boralex would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results or the measure it adopts could differ materially from those indicated by or underlying these statements, or could have an impact on the degree of realization of a particular forward-looking statement. Unless otherwise specified by the Company, the forward-looking statements do not take into account the possible impact on its activities, transactions, non-recurring items or other exceptional items announced or occurring after the statements are made. There can be no assurance as to the materialization of the results, performance or achievements as expressed or implied by forward-looking statements. The reader is cautioned not to place undue reliance on such forward-looking statements. Unless required to do so under applicable securities legislation, Boralex management does not assume any obligation to update or revise forward-looking statements to reflect new information, future events or other changes.

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

## About Six Nations of the Grand River Development Corporation

Six Nations of the Grand River Development Corporation (SNGRDC) manages the Six Nations' economic interests in 20 renewable energy projects and numerous economic development opportunities, in and around the Six Nations territory. SNGRDC's current green energy portfolio is capable of producing over 1300 MW of renewable energy through its direct or indirect involvement in seven solar, 13 wind project(s). SNGRDC is located on the Six Nations Reserve and employs an average of 100 employees through Nation Enterprise or the administration of Economic Interests projects. For more information, please visit [www.sndevcorp.ca](http://www.sndevcorp.ca).

## For more information

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