

## Press release

– FOR IMMEDIATE RELEASE–

### 2 Boralex Projects Totalling 365 MW Selected in Hydro-Québec Wind Power Call for Tenders

**Montreal (Canada), January 26, 2023** – Boralex inc. (“Boralex” or the “Company”) (TSX: BLX) is pleased to announce that two wind power projects, totalling 365 MW, have been selected in Hydro-Québec’s call for tenders issued on March 31, 2023. This represents a 100% success rate for Boralex in this call for tenders, as both projects submitted by the Company were selected.

"With these results, Boralex has once again demonstrated its ability, built on more than 30 years of experience and our disciplined approach, to develop sustainable, profitable projects that create value for all our stakeholders. Today's announcement is perfectly in line with our ambitious growth objectives for 2025, at a time when renewable energy production must be massively increased in Québec and across all our business markets in order to achieve the global energy transition," said Patrick Decostre, President and CEO of Boralex.

"I am extremely proud of the Boralex teams who have worked closely with our local partners, including in the region of our head office in Kingsey Falls, to submit high quality projects to Hydro-Québec. These projects will contribute directly to meeting Québec’s significant energy needs, and their selection reaffirms the essential role of independent power producers in achieving the decarbonization targets," said Hugues Girardin, Executive Vice President and General Manager, North America, at Boralex.

These projects are in addition to the 200 MW Apuiat wind project, scheduled to go into service at the end of this year, and the three 400 MW Des Neiges projects developed on the Seigneurie de Beupré site in partnership with Hydro-Québec and Energir.

### Projects Highlights

#### Arthabaska Wind Power Project

- Total installed capacity: 265 MW
- Number of wind turbines: between 37 and 44
- Scheduled commissioning: 2029
- Located in the Centre-du-Québec region, in the Arthabaska MRC, on private lands in the municipalities of Saint-Albert, Sainte-Élizabeth-de-Warwick, Sainte-Séraphine and the cities of Victoriaville and Warwick
- Partnership: 50% MRC d'Arthabaska / 50% Boralex

#### Monnoir Wind Power Project

- Total installed capacity: 100 MW
- Number of turbines: between 15 and 20
- Scheduled commissioning: 2027
- Located in the Montérégie region, in the Rouville and Haut-Richelieu MRCs, on private lands in the municipalities of Sainte-Angèle-de-Monnoir, Sainte-Brigide-d'Iberville and the city of Saint-Césaire
- Partner: 50% Coopérative régionale d'électricité de Saint-Jean-Baptiste de Rouville / 50% Boralex

Boralex and its partners will now turn their attention to the proper execution of power purchase agreements with Hydro-Québec while pursuing the development activities of the projects. The information and consultation process will continue in order to factor in the comments and interests of the host communities. Addressing the local population’s concerns and interest has always been a priority for Boralex and its partners.

### A favourable energy context in Quebec

This call for tenders comes at a time of strong growth for renewable energies in Quebec, particularly wind power. Hydro-Québec has announced that it needs between 150 and 200 TWh of new energy supplies by 2050 to meet projected commercial and residential demand, and thus contribute to the province of Québec’s decarbonization targets. Hydro-Québec has set itself the target of integrating 10,000 MW of new wind power capacity by 2035, while Quebec will need to generate an additional 60 TWh by 2035.

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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 6.4 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](#).

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