

Press release

– FOR IMMEDIATE RELEASE –

Growth Strategy in the United Kingdom

Borex acquires Sallachy Wind Farm project

Edinburgh, United Kingdom, 10 October 2024 - In line with its growth ambitions in the United Kingdom, Borex Inc. (“Borex” or the “Company”) (TSX: BLX) is pleased to announce the acquisition of the yet-to-be-constructed Sallachy Wind Farm project from German wind developer WKN, a subsidiary of the PNE Group. Once built, the wind farm will consist of nine wind turbines with a blade tip height of up to 149.9 metres and a combined installed generating capacity of up to 50MW. The wind farm will be situated on the Sallachy Estate in Sutherland, in the Highlands of Scotland.

Tjiwolt Wierda, Finance Director of Borex in the United Kingdom said: “We are delighted to have achieved this acquisition, adding another exciting project to our strong onshore wind portfolio in Scotland. This deal marks the next step towards our ambition to strengthen our UK presence. In addition to developing wind, solar and battery storage projects from their inception, we see the acquisition of shovel-ready projects as complementary to our organic growth.”

Nicolas Wolff, Executive Vice President and General Manager of Borex in Europe said: “With a current installed capacity of nearly 16GW in onshore wind and 30GW planned by 2030, Borex is strongly committed to the UK as high-potential market. Going forward, we will continue to boost the deployment of development capital and operation capabilities in the United Kingdom, a key geography in the successful execution of [our 2025 strategic plan](#).”

Sallachy Wind Farm was granted planning permission by The Highland Council in April 2022. It has a secured grid connection from 2028 and is expected to operate for 30 years.

Over the last two years, Borex acquired and integrated United Kingdom renewable energy business Infinergy, opened an office in Edinburgh alongside its Wimborne (Dorset) base and expanded the team from 10 to currently 23 renewable energy professionals. Furthermore, construction of Borex's flagship project in the UK, the 106MW Limekiln Wind Farm, is nearing completion, with commercial operation expected by the end of 2024. Since the beginning of the year, we have reached two major new milestones for the Company in the UK, with the closing of the financing and the signing of the power purchase agreement (PPA) for this wind farm.

– ENDS –

About Boralex

At Boralex, we have been providing affordable renewable energy 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 more than 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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