

Acquisition of a 14 MW wind power project in France

Montréal (Québec), July 30, 2014 – Boralex Inc. (“Boralex” or the “Corporation”), through its subsidiary Boralex Europe S.A., has acquired Calmont 14 MW wind power project in the Midi-Pyrénées region in France.

“With the Calmont wind power project acquisition, Boralex is pursuing its growth in France, strengthening its energy portfolio in the wind segment,” said Boralex President and CEO Patrick Lemaire.

With a 15-year power sales contract with EDF France, construction work on the Calmont wind farm will begin during the first quarter of 2015 with commissioning scheduled for year end 2015. In all, Boralex will invest approximately €25 million to complete this project.

Calmont is located a few kilometers from Boralex’s Avignonet-Lauragais hybrid solar /wind site offering attractive operating synergy opportunities.

About Boralex

Boralex is a power producer whose core business is dedicated to the development and the operation of renewable energy power stations. Currently, the Corporation operates an asset base with an installed capacity of more than 650 MW in Canada, France and the Northeastern United States. Boralex is also committed under power development projects, both independently and with Canadian and European partners, to add approximately 250 MW of power that will be put in service by the end of 2015. With more than 200 employees, Boralex is known for its diversified expertise and in-depth experience in four power generation types — wind, hydroelectric, thermal and solar. Boralex’s shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX and BLX.DB, respectively. More information is available at www.boralex.com or www.sedar.com.

Caution regarding forward-looking statements

Some of the statements contained in this press release, including those regarding future results and performance, 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 measures 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 projection. The main factors that could lead to a material difference between the Corporation’s actual results and the projections or expectations set forth in the forward-looking statements include, but are not limited to, the general impact of economic conditions, raw material price increases and availability, currency fluctuations, volatility in the selling price of electricity, the Corporation’s financing capacity, negative changes in general market conditions and regulations affecting the industry, as well as other factors discussed in the Corporation’s filings with the various securities commissions.

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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