

Boralex Announces Acquisition of 50 MW Wind Power Project in Québec

Montreal, Québec, March 27, 2012 – Boralex Inc. (“Boralex” or the “Corporation”) announces the acquisition of an electricity supply agreement (the “Agreement”) for a wind power project with an installed capacity of 50 megawatts. Boralex intends to develop this project in the Témiscouata Regional County Municipality (RCM) in Québec.

Patrick Lemaire, President and CEO of Boralex, says that “the announcement of this new project shows Boralex’s strong positioning in the Canadian wind power segment, and our growth in this sector. Capital needed to develop this project will come in part from the proceeds of the recent sale of our US thermal power assets; allowing us to pursue our strategy of developing assets that come with power purchase agreements, particularly in the wind and hydropower segments.”

Hydro-Québec has approved the Agreement’s transfer by Venterre NRG Inc. to Boralex. The 20-year contract was awarded in response to the Hydro-Québec Distribution 2008 call for proposals for 2,000 MW of wind power, and start up is slated for late 2015. Boralex plans to build the wind farm on land that is publicly owned by Saint-Elzéar-de-Témiscouata and Saint-Honoré-de-Témiscouata, and is adjacent to the community wind power project currently being developed by Boralex in partnership with the Témiscouata RCM. The RCM and the towns of Saint-Elzéar-de-Témiscouata and Saint-Honoré-de-Témiscouata have shown their support for the project by passing a resolution agreeing to construction of the wind farm on their territory.

The project remains subject to the necessary prior approvals, including the required regulatory permits, the signing of a firm agreement with the turbines supplier and the financing.

About Boralex

Boralex is a power producer whose core business dedicated to the development and the operation of renewable energy power stations. Currently, the Corporation operates an asset base with an installed capacity of nearly 500 MW in Canada, the Northeastern United States and France. Boralex is also committed under power development projects, both independently and with European and Canadian partners, to add approximately 400 MW of power. 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 more recently, 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.

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For more information:

Media

Ms. Andree Gagne
Communications Advisor
Boralex Inc.
514-985-1353
andree.gagne@boralex.com