

Boralex announces the acquisition of 90.5 MW in France, including 34.5 MW in operation

Montréal, Québec, June 28, 2012 – Boralex Inc. (“Boralex” or the “Corporation”) announces that it has completed a series of transactions to acquire, through the Corporation’s subsidiary Boralex Europe S.A., a 34.5 MW wind farm in operation (“St-Patrick”), acquired from AES Corporation, as well as three fully authorized wind projects totalling 56 MW of installed capacity (the “Development Projects”), acquired from InnoVent SAS, for a total of approximately C\$45 million (€34 million). The St-Patrick wind farm and Development Projects are located in the Nord-Pas-de-Calais and Picardie regions of France, strengthening the Corporation’s presence in that area.

In addition, Boralex has entered into a development agreement with InnoVent, a French company specialized in wind power project development. This five-year agreement secures purchase options for 130 MW in additional wind power projects currently in development in France.

“With this acquisition, Boralex exceeds 500 MW in operation, with an installed capacity of nearly 200 MW in France. This acquisition also allowed Cube Infrastructure Fund to complete its initial financial commitment well ahead of the December 2012 deadline. Our European development team is currently finalizing the development projects we just acquired,” said Boralex President and CEO Patrick Lemaire.

Following this acquisition, Cube’s equity interest in Boralex Europe S.A. now stands at approximately 25%.

The St-Patrick wind farm was commissioned during the period between July 2009 and February 2010. All of the energy generated is sold to Électricité de France under long-term contracts expiring in 2024 and 2025. The Development Projects are slated to be commissioned commercially in the second half of 2013.

Boralex was advised in this matter by its legal counsels K&L Gates, LLP in New York City and Paris, as well as by Volta Avocats in Paris.

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 500 MW in Canada, the Northeastern United States and France. Boralex is also committed under power development projects, both independently and with Canadian and European partners, to add more than 525 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 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:

Medias

Andréan Gagné
Advisor, Communications
Boralex
514-985-1353
andrean.gagne@boralex.com

Investors

Mr. Marc Jasmin
Investor Relations
Boralex Inc.
514-284-9868
marc.jasmin@boralex.com