



PRESS RELEASE

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Boralex announces the amount of its converted 6.75% Convertible Unsecured Subordinated Debentures to date

Montréal, Québec, September 28, 2015 – Boralex Inc. (“Boralex” or the “Corporation”) (TSX: BLX) announces that, in preparation of the redemption of the debentures pursuant to the redemption notice dated August 31, 2015, which will take place on September 30, 2015, the principal amount of \$179,874,400 of debentures have been converted into 15,400,241 Boralex Class A shares as of this morning.

Based on the foregoing, this means that the current outstanding aggregate principal amount of its 6.75% debentures stands at \$64,204,700. This will result in a full redemption of the debentures. It also alleviates some of the technical difficulties that CDS & Co., the registered holder of the Debentures, CDS Clearing and Depository Services Inc. (collectively, "CDS") and Computershare Trust Company of Canada ("Computershare") were anticipating. Accordingly, CDS and Computershare have determined that they will now accept conversion submissions up to the close of business on Tuesday, September 29, 2015.

The 6.75% convertible unsecured subordinated debentures will be delisted from trading on the TSX at the close of markets on September 30th, 2015.

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About Boralex

Boralex develops, builds and operates renewable energy power facilities in Canada, France and the United States. A leader in the Canadian market and France's largest independent producer of land-based wind power, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types — wind, hydroelectric, thermal and solar. Boralex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Boralex's shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX, BLX.DB and BLX.DBA, 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 energy, 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.

Unless otherwise specified by the Corporation, the forward-looking statements do not take into account the possible impact on its activities, transactions, non-recurring items or other exceptional items announced or occurring after the statements are made.

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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