

PRESS RELEASE

Boralex closes \$33.4 million financing for the Port Ryerse wind farm

Montréal, Québec, February 22, 2017 – Boralex Inc. (“Boralex” or the “Corporation”) (TSX: BLX) announced the closing of a \$33.4 million financing for the Port Ryerse wind farm in Ontario, Canada.

Long-term financing of the 10 MW Port Ryerse wind farm, located on privately-owned lands east of the hamlet of Port Ryerse in Norfolk County, Ontario, is provided by the DZ Bank AG Deutsche Zentral-Genossenschaftsbank (New York Branch). The financing consists of a \$2.0 million letter of credit facility and a long-term tranche of \$31.4 million. The latter will be amortized over a period of 18 years beginning December 9, 2016, the date of the project’s commercial operation.

On February 7, 2017, Boralex acquired all of the units of UDI Renewables Corporation, representing 25 % of Port Ryerse Wind Farm Limited Partnership, making Boralex the sole project holder.

Note that the project is covered by a 20-year power purchase agreement with Ontario’s Independent Electricity System Operator (IESO).

For more information about the Port Ryerse wind farm, visit:
www.boralex.com/projects/portryerse

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 onshore 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 and BLX.DB.A, respectively. More information is available at <http://www.boralex.com> or www.sedar.com.

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