

PRESS RELEASE

For immediate release

Boralex closes financing of €46.4 million (CA\$67.9 million) for the Chemin de Grès wind farm

Montréal, July 31, 2017 - Boralex Inc. ("Boralex" or the "Company") (TSX: BLX) announces the closing of financing of €46.4 million (CA\$67.9 million) for the Chemin de Grès wind farm in France's Nord department.

The long-term financing of the 30 MW Chemin de Grès wind farm located in the communes of Viesly and Saint-Python is provided by a syndicate of lenders led by Crédit Industriel et Commercial, which is also acting as agent, lender and hedge bank, Bpifrance Financement S.A., as lender, and Arkea Banque Entreprise et Institutionnels, as hedge bank. The financing comprises, among other things, tax-free long-term financing of €40 million (CA\$58.5 million) and VAT credit financing of €6.4 million (CA\$9.4 million). In light of the swaps put in place, the €40 million loan will bear interest at an average rate of around 2.05 %. It will be amortized over a fifteen (15) year period.

The commissioning of the Chemin de Grès wind farm project is slated for late 2017.

To learn more about the Chemin de Grès wind farm, visit:
www.boralex.com/projects/chemindegres

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 www.boralex.com or www.sedar.com. Follow us on [Facebook](#), [LinkedIn](#) and [Twitter](#).

For more information:

Media

Julie Lajoie
Advisor, Public Affairs and Communications
Boralex Inc.
514 985-1327
julie.lajoie@boralex.com

Investors

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

Source: Boralex