

Boralex completes financing of the Côte-de-Beaupré project in Québec

Montréal, Québec, August 11, 2015 – Boralex Inc. (“Boralex” or the “Corporation”) (TSX: BLX) announces the closing of a project financing totalling \$64.4 million for the Côte-de-Beaupré community wind farm in partnership with the Côte-de-Beaupré Regional County Municipality (“RCM”).

Financing for the 23.5MW wind farm consisted of:

- a C\$54.8 million construction loan, to be converted into a term loan with an 19.5-year term after the beginning of commercial operations; and
- short-term credit facilities, including bridge financing and a letter of credit facility, totalling C\$9.6 million, for purposes of financing certain costs incurred during construction that are reimbursable by Hydro-Québec and issuing various letters of credit.

The Côte-de-Beaupré wind farm, covered by a 20-year power purchase agreement with Hydro-Québec, is a community wind power project under a partnership between the Côte-de-Beaupré RCM (49%) and Boralex (51%). Ten Enercon E-92 wind turbines are being installed on the private lands of the Seigneurie de Beaupré and commissioning is expected in December 2015.

The Côte-de-Beaupré RCM prefect, M. Jean-Luc Fortin, reminds that “the profits generated by this project will be directed to a regional development fund that will allow elected officials to invest in projects benefiting the region. The RCM thanks its partners Boralex and the Séminaire de Québec for carrying out this project which will be used as an economic lever for the next 20 years.”

The financing agreement was contracted with National Bank of Canada as lead arranger and sole bookrunner. Along with the investments and the commitments undertaken by Boralex and its partner, the project is fully financed.

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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For more information:

Media

Patricia Lemaire
Director, Public Affairs and Communications
Boralex Inc.
514-985-1353
patricia.lemaire@boralex.com

Investors

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