

Boralex executes a Power Purchase Agreement for its Fort Fairfield power station

Montréal (Québec), January 31, 2011 – Boralex Inc. (“Boralex” or the “Corporation”) has concluded a power purchase agreement with a trusted and creditworthy counterparty starting March 1, 2011 for its thermal power plant in Fort Fairfield. This 2-year contract allows for continued operation of the facility with similar benefits to Boralex.

In addition, Boralex is working hard to ensure the continued operation of its Ashland thermal power plant. If no contract is completed by March 2011, there is a strong likelihood that Boralex will be forced to suspend operations for an indefinite period.

About Boralex

Boralex is a major independent power producer whose core business is the development and operation of power stations that generate renewable energy. Employing over 300 people, the Corporation operates 46 power stations with a total installed capacity of 700 megawatts (“MW”) in Canada, in the North-eastern United States and in France. In addition, the Corporation has, alone or with its European and Canadian partners, power projects under development that will add almost 300 MW of power. Boralex is distinguished by its diversified expertise and in-depth experience in three power generation segments – wind, hydroelectric and thermal. Boralex shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbol BLX. More information is available at www.boralex.com or www.sedar.com.

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