

## **Boralex: financing of the Frampton community wind project in Québec**

Montréal, Québec, August 4, 2015 – Boralex Inc. ("Boralex" or the "Corporation") (TSX: BLX) announces the closing of a project financing totalling \$81.4 million for the Frampton community wind farm.

Financing for the 24MW wind farm, located in the Frampton municipality in the Chaudière-Appalaches region, consisted of:

- a C\$73.5 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\$7.9 million, for purposes of financing certain costs incurred during construction that are reimbursable by Hydro-Québec and issuing various letters of credit.

The Frampton wind farm is a community wind power project under a partnership between the Frampton Municipality (33.3%) and Boralex (66.7%) consisting of 12 Enercon E-82 wind turbines, which is covered by a 20-year power purchase agreement with Hydro-Québec. Commissioning of the wind farm is expected by December 2015 and construction is progressing according to the established budget and schedule.

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 is a power producer whose core business is dedicated to the development and the operation of renewable energy power stations. With about 250 employees, Boralex is known for its diversified expertise and in-depth experience in four power generation types — wind, hydroelectric, thermal and solar. Currently, the Corporation operates in Canada, France and the United States an asset base with a capacity of more than 1,110 MW, of which over 950 MW are under its control. Boralex is also developing, both independently and with partners, a number of energy projects of over 150 MW of power will be commissioned by the end of 2017. Boralex's shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX and BLX.DB, respectively. More information is available at [www.boralex.com](http://www.boralex.com) or [www.sedar.com](http://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