



Boralex Obtains Total Financing for Thames River Wind Farm (90 MW)

Montreal, Québec, March 15, 2010 – Boralex Inc. (“Boralex” or the “Corporation”) announces that it has successfully refinanced Phase I (40 MW) of the Thames River wind farm, and obtained financing for Phase II (50 MW) at the same site.

The financing is being underwritten by a consortium of Canadian life insurance companies formed and headed by Manulife Financial Corporation (“Manulife”). The total amount involved is \$194.5 million, about 76% of the total investment, including initial financing costs, interest payable during the construction period, working capital and contingencies. Thanks to the increase in the financial leveraging on Phase I of the project, not only will Boralex be able to complete Phase II without adding any equity investment, it will also free up \$12.7 million. The loan will be amortized over 21 years, at a rate of 7% for the entire period. To date, all conditions precedent to drawing on the financing have been met.

The Thames River site has nine wind farms of 10 MW each. The first four farms in Phase I, with an installed capacity of 40 MW, have been operating since late January 2010. The five other farms, with an installed capacity of 50 MW, are now being built and are slated to start up by December 2010. Each wind farm has five E-82 model Enercon turbines of 2 MW.

The power produced by the Thames River wind farm will be sold to the Ontario Power Authority under the Advanced RESOP program.

“Our first wind turbines in Canada started operating in December 2009 and January 2010. We hope to keep growing in the wind power sector in Canada. The fact that we have closed this financing deal demonstrates the skills of our team and the value of our projects. Also, with the start up of this additional 50 MW, the percentage of Boralex’s installed capacity under long-term contracts will exceed 60% by the end of 2010,” says Patrick Lemaire, President and Chief Executive Officer of Boralex.

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 29 power stations with a total installed capacity of 417 megawatts (“MW”) in Canada, in the Northeastern 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 close to 300 MW of power, of which almost 100 MW will come online by the end of fiscal 2010. Boralex is distinguished by its diversified expertise and in-depth experience in three power generation segments – **wind, hydroelectric and thermal.***

Boralex also holds a 23% interest in Boralex Power Income Fund, which has 10 power stations with a total installed capacity of 190 MW in Québec and the United States. These sites are managed by Boralex.

Boralex shares are listed on the Toronto Stock Exchange (TSX) under the ticker symbol BLX.

More information is available at www.boralex.com or www.sedar.com.

About Manulife Financial

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers customers a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn \$440 billion (US\$ 420 billion) as at December 31, 2009.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife Financial can be found on the Internet at www.manulife.com.

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