



## PRESS RELEASE

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### **Borex's First Solar Park in France Gets Underway with Help of Q-Cells**

Montreal, Canada, January 12, 2011 – Boralex Inc. ("Borex"), a Canadian electricity producer whose core business is the development and operation of power stations that generate renewable energy, and Q-Cells, a world leader in the photovoltaic industry, announced today that they have started building a solar energy park in southern France.

Having fulfilled all the regulatory conditions and obtained financing for the project, Borex will start building the Avignonet-Lauragais solar park on January 15, 2011 with the support of Q-Cells. The site is scheduled to start operating in May 2011. The electricity generated will add up to 4.5 MW to Borex's asset portfolio.

*"After studying the solar segment in France, Borex is confident that this reasonably sized project is our best way to gain a foothold in solar-powered electricity production,"* said Patrick Lemaire, President and Chief Executive Officer of Borex. He added that *"Going forward, Borex plans to grow in this segment, particularly in France."*

For this first solar project in France, Borex decided to use the expertise of Q-Cells Group. Under a turnkey agreement, the engineers of the Q-Cells French subsidiary are responsible for the engineering, construction and maintenance of the facility.

Equipped with Q-Cells photovoltaic panels and cells, this first solar park developed by the Borex team will be located on land adjacent to the Avignonet-Lauragais wind farm, creating the first mixed solar and wind energy power generation site in France.

*"We are very pleased with this joint project with Borex. All the technical staff in our office in Lyons worked on this project, which had very specific characteristics, mainly because the site is very windy,"* said Daniel Cintolesi, General Director, Q-Cells France.

The Avignonet-Lauragais solar park has a 20-year contract with Électricité de France and required an investment of €14.6 million. Financing of over 85% of the investment was provided by the Landesbank Baden-Württemberg bank.

**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 41 power stations with a total installed capacity of 650 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 [boralex.com](http://boralex.com).

**About Q-Cells SE** [www.q-cells.com](http://www.q-cells.com)

The Q-Cells Group is one of the world's leading photovoltaic companies. Its extensive product portfolio ranges from solar cells and modules up through complete photovoltaic systems. Q-Cells develops and manufactures its products at its Group headquarters in Bitterfeld-Wolfen, Germany, and markets these via a global distribution network. A second production facility is located in Malaysia.

At Q-Cells, over 200 scientists and engineers are rapidly advancing solar technology towards the company's principal aim: achieving rapid and lasting cost reductions in solar photovoltaics and making the technology steadily more competitive. The close cooperation among research, development, production and sales allows Q-Cells scale up innovations to mass production and market them professionally in the shortest timeframe possible, thereby assuming a top technological position in the photovoltaic industry. Q-Cells SE is listed on the Frankfurt Stock Exchange (QCE; ISIN DE0005558662) and on the German technology index TecDAX.

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***For more information:*****Boralex**

Patricia Lemaire  
Director, Publics Affairs and Communications  
514-229-2487  
[patricia.lemaire@boralex.com](mailto:patricia.lemaire@boralex.com)

**Q-Cells**

Laurianne Clement+ 33 (0)1 47 10 04 08  
[l.clement@q-cells.com](mailto:l.clement@q-cells.com)