



MRC de
Témiscouata

BORALEX

PRESS RELEASE

Inauguration of Témiscouata Wind Farms

Saint-Honoré-de-Témiscouata, Québec, February 2, 2015 – Boralex Inc. (“Boralex”) and Témiscouata Regional County Municipality (“RCM”) are pleased to officially inaugurate the Témiscouata Wind Farms after commissioning the first 23.5 MW in December 2014.

Jean D’Amour, Minister responsible for the Bas-Saint-Laurent and the Gaspésie–Îles-de-la-Madeleine Regions and Minister for Transport and the Implementation of the Maritime Strategy, stated that “wind power is undoubtedly an industry with a positive impact on the Bas-Saint-Laurent and the Gaspésie–Îles-de-la-Madeleine regions. The manufacturing industry and goods and services related to the wind power sector have significantly driven job creation in both regions. I’m delighted to take part today in the completion of this promising project for the Témiscouata region.”

“The Témiscouata Wind Farms will have a significant economic impact on the Témiscouata region and benefit our community over the next 20 years. Témiscouata RCM is very proud to inaugurate the community wind farm alongside its partner Boralex. The project created hundreds of jobs during construction, not to mention the jobs for the operating phase!” said Témiscouata RCM Warden Guylaine Sirois.

Boralex President and CEO Patrick Lemaire “congratulated the team for their impeccable job in delivering the project on-time while maintaining an excellent occupational health and safety record onsite.” He also stressed the “welcome and support of the Témiscouata community and the exceptional cooperation from its partner, Témiscouata RCM.”

Key facts about the Témiscouata Wind Farms:

- Over 225,000 hours of work to date for the realization of Témiscouata I and II.
- \$65 million and \$130 million in investments to complete Témiscouata I and Témiscouata II, respectively, 60% was spent in Québec and \$25 million of direct economic benefits to date in the Bas-Saint-Laurent, of which \$7 million in Témiscouata region.
- An average of 200 workers involved in construction in 2014, 40% of whom live in the Bas-Saint-Laurent and Témiscouata region.
- Creation of 6 to 8 operating jobs at the Témiscouata Wind Farms.
- More than 30 local businesses in the Bas-Saint-Laurent and Témiscouata region took part in the construction.

Work on the Témiscouata II wind farm, with a capacity of 51.7 MW, will resume in spring, at which time the components will be delivered and the wind turbines will be erected. Commissioning of the additional megawatts is slated for December 2015.

For information, please visit the Témiscouata Wind Farms website at www.eolientemiscouata.com (in French).

About the Témiscouata wind farms

The Témiscouata wind farms, with a total contracted capacity of 75.2 MW, consist of the 23.5 MW community wind farm (Témiscouata I), a partnership project between Témiscouata RCM and Boralex, commissioned in December 2014, and the 51.7 MW Témiscouata II wind power project, to be commissioned in late 2015.

About the Témiscouata RCM

The Témiscouata regional county municipality ("RCM") is an organization that oversees land development, town planning, environmental protection, and regional, cultural, social and community development. Chaired by an elected reeve, the RCM council is composed of the mayors of the 19 municipalities in its territory. Through political action, the RCM provides leadership on behalf of its citizens. In addition to addressing the physical organization of its territory, the RCM is involved in a number of local and regional development issues that have a direct impact on the well-being and quality of life of its communities.

About Boralex

Boralex is a power producer whose core business is dedicated to the development and the operation of renewable energy power stations. Currently, the Corporation operates an asset base with an installed capacity of 940 MW in Canada, France and the Northeastern United States. Boralex is also committed under power development projects, both independently and with Canadian and European partners, to add more than 150 MW of power that will be put in service by the end of 2015. With more than 250 employees, Boralex is known for its diversified expertise and in-depth experience in four power generation types — wind, hydroelectric, thermal and solar. 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 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 electricity, 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.

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– 30 –

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