



PRESS RELEASE

Normal Course Issuer Bid

Montréal (Québec), September 2, 2015 – Boralex Inc. (“Boralex” or the “Corporation”) announces that the Toronto Stock Exchange accepted its notice of intention to begin a normal course issuer bid in respect of its Class A Shares. Purchases pursuant to the normal course issuer bid will commence on September 4, 2015 and will not continue beyond September 3, 2016. The Class A Shares purchased shall be cancelled.

The notice will enable Boralex to acquire up to 500,000 Class A Shares which represent approximately 1.04% of the 47,965,088 issued and outstanding Class A Shares as of August 25, 2015. During the last 12 months, no Class A Share was purchased by Boralex under a normal course issuer bid.

The average daily trading volume of Boralex’s Class A Shares was 106,509 on the Toronto Stock Exchange over the last six completed calendar months (the “ADTV”). Accordingly, Boralex is entitled to purchase up to 25% of the ADTV on any trading day being 26,627 Class A Shares. All purchases will be made through the facilities of the Toronto Stock Exchange in accordance with its requirements.

Boralex considers that the Issuer Bid will provide the flexibility to purchase shares to offset the dilutive effects of the issuance of Class A Shares pursuant to the stock option plan. Boralex also considers that the shares to be acquired may, from time to time, be undervalued in the market and represent an excellent opportunity to enhance shareholder value.

About Boralex

Boralex develops, builds and operates renewable energy power facilities in Canada, France and the United States. A leader in the Canadian market and France’s largest independent producer of land-based wind power, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types — wind, hydroelectric, thermal and solar. Boralex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Boralex’s shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX, BLX.DB and BLX.DBA, 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 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.

– 30 –

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