

Seigneurie de Beaupré Wind Farms' expansion project

Gaz Métro and Boralex respond to Massachusetts' request for proposals with the 300 MW SBx project

Montréal, July 27, 2017 – Gaz Métro Limited Partnership ("Gaz Métro") and Boralex Inc. ("Boralex") (TSX: BLX) submitted three bids today in response to the request for proposals issued on March 31 by the State of Massachusetts in the United States for the supply of renewable energy. The project proposed by Gaz Métro and Boralex in these three submissions, named SBx, is a 300 MW wind project located on the private land of the Seigneurie de Beaupré territory in Quebec's Capitale-Nationale administrative region. Each submission has been submitted with a different US transmission provider, each of which proposes a distinctive transmission line for power delivery in Massachusetts.

SBx would be the fourth phase of the Seigneurie de Beaupré Wind Farms, one of the largest clusters of wind farms in Canada, with 364 MW of installed capacity. SBx would be entirely developed, financed, built and operated by Boralex and Gaz Métro.

"For over 10 years, Gaz Métro and Boralex have worked together to develop the exceptional wind power potential of the Seigneurie de Beaupré, owned by the Séminaire de Québec" said Patrick Lemaire, President and Chief Executive Officer of Boralex. "The territory's unique characteristics make it suitable for the development of future wind farms. It is vast, is known to offer high-quality wind resources and is located near existing transmission lines within reach of load centers in the northeastern U.S. We are confident that SBx has all of the qualities needed to stand out from the competition."

The bids submitted today by Gaz Métro and Boralex include the 300 MW SBx wind farm which will be firmed up with hydroelectric power supplied by Hydro-Québec's generating fleet. The synergy between hydro and wind would help supply the State of Massachusetts with clean, stable, sustainable energy well into the future.

"Northeastern U.S. states have adopted ambitious renewable energy targets and instituted regulatory requirements that favor wind power, which makes this market very appealing," noted Sophie Brochu, President and Chief Executive Officer of Gaz Métro. "Our bid would not only help Massachusetts achieve its goals in fighting climate change, it would also generate significant direct and indirect economic benefits in the region of Quebec."

The selected projects are expected to be announced at the beginning of 2018.

Public consultation activities

Before the outcome of the RFP is even known, Gaz Métro and Boralex will voluntarily begin a public information and consultation process in early September 2017, in order to present the details of the SBx project to the community and local stakeholders, understand their interests and take their comments into consideration when crafting the project. Details of these activities will be released in the weeks ahead.



For immediate release



Seigneurie de Beaupré Wind Farms 2 & 3 (phase I) of the Seigneurie de Beaupré Wind Farms. Photo credit: Boralex Inc.

About the Seigneurie de Beaupré Wind Farms

The Seigneurie de Beaupré Wind Farms, with an installed capacity totaling 364 MW, are currently one of the largest clusters of wind farms in Canada. The 272 MW farms 2 and 3 (phase I) commissioned in late 2013 and the 68 MW farm 4 (phase II) commissioned in December 2014 are projects of the consortium formed by Boralex and Gaz Métro | Valener. The 24 MW Côte-de-Beaupré Community Wind Farm (phase III), commissioned in November 2015, was developed as a partnership between the Côte-de-Beaupré regional county municipality and Boralex.

About Gaz Métro

With more than \$7 billion in assets, Gaz Métro is a leading energy provider. It is the largest natural gas distribution company in Quebec, where its network of over 10,000 km of underground pipelines serves some 300 municipalities and more than 205,000 customers. Gaz Métro is also present in Vermont, where it has more than 315,000 customers. There, it operates in the electricity production market and the electricity and natural gas distribution market. Gaz Métro is actively involved in developing and operating innovative, promising energy projects, including natural gas as fuel, liquefied natural gas as replacement for higher emission-producing energies, the production of wind and solar power and the development of biomethane. Gaz Métro is a major energy sector player that takes the lead in responding to the needs of its customers, regions and municipalities, local organizations, and communities while also satisfying the expectations of its Partners (GMi and Valener) and employees.

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 onshore 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 and BLX.DB.A, respectively. More information is available at <u>www.boralex.com</u> or <u>www.sedar.com</u>. Follow us on <u>Facebook</u>, <u>LinkedIn</u> and <u>Twitter</u>.

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For more information:

Media Lauriane Déry Advisor Public Affairs and Communications Boralex Inc. 514 985-1360 Iauriane.dery@boralex.com

Investor Relations

Marc Jasmin Director Investor Relations Boralex Inc. 514 284-9868 marc.jasmin@boralex.com Catherine Houde Advisor Media and Public Affairs Gaz Métro 514-598-3449 choude@gazmetro.com

Mariem Elsayed Senior Advisor Investor Relations Gaz Métro 514 598-3253 <u>melsayed@gazmetro.com</u>