

## PRESS RELEASE

For immediate release

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### **La Clé des Champs solar farm Boralex commissions its first French asset open for crowdfinancing**

**Paris (France), October 11, 2022** – Boralex Inc. (“Boralex” or the “Company”) (TSX: BLX) is pleased to announce the commissioning of the La Clé des Champs solar farm in the municipality of Saint-Christophe-sur-Dolaison, in the Haute-Loire department (Auvergne-Rhône-Alpes region) of France.

The solar farm consists of more than 28,000 solar panels, for an installed capacity of 9 MWac. It uses a tracker technology that allows the solar panels to follow the sun’s path from east to west for optimal production throughout the day. The farm will meet 10% of the energy needs of the town of Puy-en-Velay, equivalent to the annual power consumption of some 5,600 French households.

The La Clé des Champs solar farm is the largest photovoltaic production facility in the Haute-Loire and the first for Boralex in that department of France. The project was a winner of the French CRE 4 solar tenders program (period 7) and thus benefits from a 20-year feed-in premium contract. The Boralex teams that have been based 11 km away in Chaspuzac since 2010 will be responsible for operating and maintaining the solar farm.

Putting this facility into service is in line with Boralex’s strategic plan, which increases the solar portion of the Company’s portfolio.

“In the middle of a full-blown energy crisis, we need to look to renewable energy for rapid installation of additional low-carbon energy capacity. Renewables are competitive and allow communities to benefit from local, low-cost energy production. The La Clé des Champs solar farm, a crowdfinancing project, attests to our ability to co-create meaningful projects for the region. We are very pleased with this solar project, our first in the Auvergne-Rhône-Alpes region,” said Nicolas Wolff, Vice President and General Manager of Boralex, Europe.

#### **Crowdfinancing: a key aspect of the project**

In 2019, Boralex approached the town of Puy-en-Velay and the municipality of Saint-Christophe-sur-Dolaison with a proposal to allow the communities and citizens of the department to become equity partners in the project. Opened in October 2020 through Enerfip, the crowdfinancing campaign resonated with local residents, raising € 844,000 in less than three weeks, or 40% of the capital required for the project. In all, more than 150 eco-investors from the Auvergne-Rhône-Alpes region, 48% of whom are from the Haute-Loire department, contributed to the campaign’s success.

## About Boralex

At Boralex, we have been providing affordable renewable energy accessible to everyone for over 30 years. As a leader in the Canadian market and France's largest independent producer of onshore wind power, we also have facilities in the United States and development projects in the United Kingdom. Over the past five years, our installed capacity has more than doubled to 2.5 GW. We are developing a portfolio of close to 4 GW in wind and solar projects and over 200 MW in storage projects, guided by our values and our corporate social responsibility (CSR) approach. Through profitable and sustainable growth, Boralex is actively participating in the fight against global warming. Thanks to our fearlessness, our discipline, our expertise and our diversity, we continue to be an industry leader. Boralex's shares are listed on the Toronto Stock Exchange under the ticker symbol BLX.

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## For more information:

### Media

Camille Laventure  
Advisor, Digital Communications  
Boralex Inc.  
438-883-8580  
[camille.laventure@boralex.com](mailto:camille.laventure@boralex.com)

### Investor Relations

Stéphane Milot  
Senior Director – Investor Relations  
Boralex Inc.  
514 213-1045  
[stephane.milot@boralex.com](mailto:stephane.milot@boralex.com)

### Media – France (Agency)

Virginie Raison  
PR Consultant  
Oxygen  
06 65 27 33 52  
[virginie@oxygen-rp.com](mailto:virginie@oxygen-rp.com)

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