

PRESS RELEASE

For immediate release

[Boralex unveils new management model](#)

A consolidated management team and geographic business units to support Boralex's growth

Montréal (Canada), October 28, 2022 – Boralex Inc. (“Boralex” or the “Company”) (TSX: BLX) is pleased to present a new management model, aiming to increase agility in key markets and a fast-growing environment. The Company is also announcing new appointments in its Executive Committee to support its [2025 Strategic Plan](#)’s ambitious goals.

Boralex is adopting a geographic management model. The Company is establishing a business unit in North America, in addition to the existing one in Europe, now officially helmed by an Executive Vice President and General Manager, Europe. The regional business units will consolidate operations in organic development, public affairs, human resources, construction, asset management, operational finance and accounting, energy sales, as well as local mergers and acquisitions. This is a natural evolution for Boralex, whose past success is based on its close collaborations within its areas of operations, as well as its detailed understanding of market specifics and its agility in seizing business opportunities.

At the corporate level, Boralex is adding a Senior Vice President, Enterprise Risk Management and Corporate Social Responsibility (CSR) to its Executive Committee. This role will focus on risk exposure monitoring in the changing and increasingly complex energy environment. It demonstrates Boralex’s willingness to seize business opportunities with even more confidence and resilience, and will ensure the implementation of Boralex’s [overall CSR strategy](#).

The Company is also adding a Senior Vice President, Corporate Strategy & Business Performance to its Executive Committee. This role aims to execute the business strategy in a timelier manner and continue Boralex’s strong reputation as it regionalizes its business model. This new role will also focus on managing Boralex’s overall performance.

“It’s important for Boralex to be able to rely on a rigorous and agile management model to ensure that our strategic objectives are met, and to seize growing opportunities in the renewable energy sector. These changes will enable us to be more proactive with and closer to our regional markets’ specific realities. We will also be able to make quicker informed decisions, build on our competitive strengths, act on best opportunities, and make the best possible contribution to the ongoing energy transition,” said Patrick Decostre, Boralex’s President and CEO.

Hugues Girardin appointed Executive Vice President and General Manager, North America

Previously Vice President, Development, Hugues Girardin is appointed Executive Vice President and General Manager, North America. Throughout his 30 years with Boralex, he has contributed to the Company’s success by leveraging his extensive knowledge and experience in the North American energy industry. He used his expertise in various positions on the development and operations teams to lead some of the largest projects in Boralex’s history, including the Seigneurie de Beauré Wind Farms, one of the largest wind farms in North America, and orchestrating the Company’s debut in the United States.

Julie Cusson appointed Senior Vice President, Enterprise Risk Management and CSR

Julie Cusson has been Vice President, Public and Corporate Affairs at Boralex for the past two years. She joined the company in 2016 and boasts over 20 years of experience in the energy, natural resources, and manufacturing fields. Throughout her career, Julie Cusson has built world-class public affairs and communications teams that are known for their strategic acuity and ability to generate growth for the organization. Her training as an economist and her varied fields of interest have helped her lead several cross-functional projects in the past few years, including most recently the internal roll out of Boralex's Strategic Plan.

Pascal Laprise-Demers appointed as Senior Vice President, Corporate Strategy & Business Performance

Pascal Laprise-Demers has been appointed the Company's Senior Vice President, Corporate Strategy & Business Performance, effective today. He joined Boralex in January 2021 as an advisor to the President and CEO and led the latest Strategic Plan's development. Pascal Laprise-Demers quickly distinguished himself with his strong analytical and strategic skills, his problem-solving ability, and his approach in leading complex cross-functional projects. As an engineer passionate about energy, he spent six years in one of the world's major strategic consulting firms, where he served several key players in the renewable energy industry.

Isabelle Fontaine appointed as Senior Vice President, Corporate Public Affairs & Communications

Isabelle Fontaine joined Boralex in November 2019 as Director, Government Affairs. Quickly promoted to Director, Public Affairs and Communications in June 2020, she now succeeds Julie Cusson as the Company's Senior Vice President, Corporate Public Affairs & Communications. Isabelle Fontaine is a renowned strategist that has built her career on developing and implementing strategic public affairs and government relations plans for national and international companies, particularly in the energy and natural resources field.

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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