

PRESS RELEASE

For immediate release

METRO France and Boralex Sign 20-Year Power Purchase Agreement

Paris (France), November 30, 2021 – Boralex Inc. (“Boralex” or the “Corporation”) (TSX: BLX) announced today it has signed a power purchase agreement (corporate PPA) with METRO France. This corporate PPA with “additionality”* will allow the financing of the construction of the Grange du Causse solar power plant, located in the commune of Pézènes-les-Mines, 60 km from Montpellier, Occitania.

- The Grange du Causse power plant will generate 15.9 MWc and produce about 23 GWh/year. Boralex will build and operate this facility.

Through this agreement, Boralex, a leader and pioneer in France’s renewable energy sector, will supply METRO France, the leading independent food service provider, with the power generated by the solar power plant for 20 years, starting in 2024.

"This new contract reaffirms METRO's strong ambition to decarbonize its energy. Already nearly 25% of our power supply comes from renewable sources and the objective is to reach 50% in 2025 and 100% in 2030," said Pascal Peltier, CEO of METRO France.

With this project, Boralex continues to roll out the strategic plan it launched in June 2021. The sale of green energy to industrial companies, a major pillar of this plan, complements the growth based on contracts backed by states. By securing this first corporate PPA with additionality, Boralex proves its ability to provide solutions that adapt to businesses’ need for competitive and green power supply.

“The Grange du Causse site is our first solar project built from scratch based on a corporate PPA. We are particularly proud to now count METRO France among our clients. With this contract, we are now providing over 200 GWh/year in wind and solar power through corporate PPAs ranging from 3 to 20 years. This strengthens our position as a leader in green energy sales through a comprehensive and flexible service offering that meets the needs of businesses for a responsible, cost-efficient power supply,” said Nicolas Wolff, Vice President and General Manager Boralex, Europe.

**A corporate PPA with additionality contributes to the development of new, renewable power supply capabilities, and enables to secure the funds necessary for a future asset’s construction and commissioning.*

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 more than 3 GW in wind and solar projects and nearly 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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– 30 –

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