

Press release

– FOR IMMEDIATE RELEASE –

Boralex adds another 97 MW in its expanding UK portfolio

Edinburgh, United Kingdom, 23 December 2024 - Boralex Inc. ("Boralex" or the "Company") (TSX: BLX) is pleased to announce that it has entered into a joint venture for the development, construction and operation of the proposed 145MW Clashindarroch Wind Farm Extension and adjacent 50MW Battery Energy Storage System (BESS), for a total capacity of 195MW. The project is located near Dufftown in Moray, Scotland. Boralex has been developing this project for a number of years on behalf of Clashindarroch Wind Farm Extension Ltd.

Esbjorn Wilmar, Country Director of Boralex in the United Kingdom said: "We are delighted to have become co-owners of this exciting project. We already have extensive experience in the area through the initial development of the 177MW Dorenell Wind Farm. We now look forward to taking Clashindarroch Wind Farm Extension through the remaining stages of development."

Nicolas Wolff, Executive Vice President and General Manager of Boralex in Europe said: "This latest achievement by our UK team will enable us to accelerate the deployment of our [Strategic Plan](#). Through this joint venture, we are adding to our already solid portfolio, supported by our organic developments and the recent acquisition of the 50MW Sallachy wind project."

Today's announcement comes at a pivotal moment in the UK. Earlier in the month, the UK government unveiled its Clean Power Action Plan, setting out how it wants to achieve its grid decarbonisation targets by 2030. This plan, seen as a landmark for the clean energy sector, aims to unlock £40 billion annually from the private sector for investments in infrastructure and renewable energy. It also states that onshore wind capacity should be almost doubled to meet the decarbonisation target, from 14GW installed today to 27GW by 2030.

The Company submitted a Section 36 application to the Scottish Government. The application is currently under consideration by the Government's Energy Consents Unit (ECU). The Clashindarroch Wind Farm Extension application consists of up to 22 wind turbines each with an installed capacity of up to 6.6MW, as well as a battery storage facility of up to 50MW.

On this transaction, CMS acted as Boralex's legal advisers.

– ENDS –

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 over 3.1 GW. We are developing a portfolio of more than 7.2 GW in wind, solar projects and 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

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