

# BORALEX

*Beyond*  
RENEWABLE ENERGY



## Boralex Action Declaration

A Corporate Knights Initiative

December 2024



## **World's most sustainable corporations support governments to address climate change**

In November 2022, at COP27 in Egypt, 57 global companies that are leaders in sustainability endorsed an Action Declaration to Paris-align their climate policy engagement activities.

### **Action Declaration**

The Action Declaration outlines how industry leaders in the movement to decarbonize the economy will support ambitious action to close the say-do gap on countries' emission reductions by:

1. Supporting climate action aligned with the Paris Agreement when engaging with policymakers
2. Working with their major industry/trade associations to advance alignment with the Paris Agreement
3. Monitoring and disclosing climate policy alignment for their companies and their major industry/trade associations

# Article 1

Supporting climate action aligned with the Paris Agreement when engaging with policymakers



## Boralex's mission and vision

In our world where electricity lies at the heart of the fight against climate change, we have the responsibility to produce it sustainably for future generations. As a producer of renewable energies, our teams contribute every day to the efforts of energy transition by developing a greener and more diversified energy offer.

Committed its mission, Boralex actively collaborates with all stakeholders in the renewable energy sector, including decision-makers and influencers, to achieve the objectives of the Paris Agreement

## Article 2

### **Working with their major industry/trade associations to advance alignment with the Paris Agreement**

Boralex is a proud partner of the following organizations and associations:

#### North America

- Chaire de gestion du secteur de l'énergie – HEC Montréal
- Association québécoise de la production d'énergie renouvelable (AQPER)
- Canadian Renewable Association (CANREA)
- Clean Energy Canada
- Conseil Patronal de l'Environnement du Québec (CPEQ)
- Nergica – Recherche et innovation en énergies renouvelables
- Fédération des chambres de commerce du Québec (FCCQ)
- American Clean Power
- Alliance for Clean Energy NY
- Advanced Power Alliance
- Government Relations Committee for Clean Energy BC

#### France

- SER | Syndicat des énergies renouvelables
- France renouvelables
- La plateforme verte
- France Agrivoltaïsme

#### United Kingdom

- Renewable UK (RUK)
- Scottish Renewables (SR)
- Independent renewable energy generators (IREG)
- REGEN south west

At Boralex, our commitment to the goals of the Paris Agreement remains unwavering. In instances where there is a misalignment with these goals, we proactively engage with stakeholders to propose effective solutions. Since we operate in the renewable electricity sector, we carefully select associations based on their contributions to renewable energy and their stance on climate action. This rigorous evaluation is a core requirement for maintaining our participation and is reviewed upon renewal to ensure continued alignment with our sustainability objectives.



Beyond being members of numerous organizations and associations advocating for renewable energies in the decarbonization of human activities, Boralex actively participates in various industry events as an exhibitor and by speaking at panel discussions to accelerate the energy transition. Here are some examples of public engagements by our leaders during the year 2023:

## Canada

### February

#### **Journée de la colline du Parlement à Ottawa**

In the presence of Members of Parliament and Senators, [Darren Suarez](#), Vice president Corporate public affairs and communication North America at Boralex, participated in this event to emphasize the importance of including Indigenous communities in the framework of the Clean Technology Investment Tax Credit. This initiative aligns with our commitment to fostering a fair and equitable energy transition, in line with our pledges to communities and the climate goals outlined in the Paris Agreement.

### April

#### **Les Grandes Conférences, organized by the School of Management Sciences at the Université du Québec à Montréal ([ESG UQAM](#))**

Alongside Émilie Fortin Lefebvre, Professor in the Department of Management, [Patrick Decostre](#), President and Chief executive officer of Boralex, participated in the conference titled “*The Challenges of the Global Energy Transition*.” This discussion addressed the environmental, economic, and societal issues linked to the energy transition. Open to the public and the student community, this event provided a valuable opportunity to deepen the understanding of today’s environmental challenges. The discussions highlighted the indispensable role of private companies in achieving the goals of the Paris Agreement, both locally and globally. The conference underscored the importance of multisectoral collaboration to meet climate imperatives and build a sustainable energy future.

#### **The Alternating Meeting of the French and Quebec Prime Ministers, Montreal**

[Patrick Decostre](#), President and CEO of Boralex, participated in this meeting alongside Quebec Premier François Legault and French Prime Minister Gabriel Attal. The discussions focused on decarbonizing the economy and exploring collaboration opportunities between Quebec and France to promote a just and sustainable energy transition. This exchange reaffirmed the importance of international partnerships in combating climate change, emphasizing concrete solutions to achieve global carbon reduction targets.

### May

#### **Sustainable Finance Summit, Montreal**

[Darren Suarez](#), Vice president Corporate public affairs and communication North America, participated in this summit dedicated to sustainable finance issues. He delivered a speech on financing the transition of industries toward clean energy—an essential lever for accelerating the energy transition and achieving global climate goals. His presentation highlighted the importance of mobilizing appropriate financial resources to support companies in their evolution toward more sustainable practices while ensuring a just and inclusive energy transition.

## June

### **Montreal Council on Foreign Relations (MCRF), Montréal**

Alongside Canada's Ambassador to France, Stéphane Dion, Medicom's President and CEO, Guillaume Laverdure, and the President and CEO of Québec Manufacturers and Exporters, Véronique Proulx, [Patrick Decostre](#), President and CEO of Boralex, delivered a speech advocating for ambitious measures to accelerate the development of renewable energy in Canada and Europe. He emphasized the critical role of renewable energy in sustainable economic growth and collective efforts to achieve the energy transition. His address reaffirmed Boralex's commitment to actively contributing to this transformation by promoting concrete and collaborative solutions between the two continents.

### **Montreal Conference (International Economic Forum of the Americas), Montreal**

[Isabelle Fontaine](#), Senior Vice President marketing, public affairs, and corporate communications, attended this conference to highlight the main challenges of the energy transition in Quebec. Her presentation emphasized the specific issues tied to this transformation while underscoring the strategic role of private companies and local partnerships in achieving the province's climate and energy goals.

## September

### **Annual Conference of the Business Council on the Environment in Quebec**

[Isabelle Fontaine](#), Senior Vice President marketing, public affairs, and corporate communications, participated in a panel on the energy transition and renewable energy. She was joined by Mustapha Ouyed, Vice President of ONYM Group, Alexandra Belleau, Chief Operating Officer for Champion Iron, and Julien Lampron, Vice President of Corporate Affairs and Strategy for ArcelorMittal Mines and Infrastructure Canada. Isabelle Fontaine highlighted the opportunities presented by renewable energy to accelerate the energy transition and actively contribute to achieving the goals of the Paris Agreement.

## October

### **Toronto Global Forum, Toronto**

During this event bringing together key players from the financial sector and industry, [Patrick Decostre](#), President and CEO of Boralex, participated in a discussion titled "*Accelerating the Development of Renewable Energy: Drivers and Obstacles*" alongside Mairead Lavery, CEO of Export Development Canada. He emphasized the urgency of accelerating the energy transition, not only to decarbonize our lifestyles but also to ensure sustainable economic growth. His intervention highlighted the necessary levers to overcome challenges and maximize opportunities in renewable energy development.

## November

### **The National Energy Roundtable, Toronto**

At this event, which gathered key players from the financial sector, industry, and Canadian political figures, [Patrick Decostre](#), President and CEO of Boralex, joined a discussion alongside Ontario Power Generation, Bruce Power, and EY. This meeting addressed major trends and challenges in the energy industry while highlighting the complementarity of different energy sources. Patrick Decostre underscored the urgency of leveraging all available energy solutions to accelerate the energy transition and meet ambitious decarbonization goals for the economy and society.

## United States

### October

#### **Bloomberg Canadian Finance Conference, New York**

[Patrick Decostre](#), President and CEO of Boralex, participated in the panel "*Advancements in Renewable Energy*" to discuss recent developments in the renewable energy sector and its critical role in the energy transition. This event, with a strong focus on the financial sector, provided a valuable platform to highlight investment opportunities in clean energy and emphasize its strategic importance in achieving global climate goals.

## France

### January

#### **Energy Transition Forum organised by [Bureau Veritas](#)**

At the conference "*Removing Barriers - The Time to Act is Now*," [Nicolas Wolff](#), Executive Vice President and General Manager Europe of Boralex, emphasized the importance of renewable energy in the energy transition, both in France and globally. His presentation highlighted the urgent need to remove obstacles hindering the development of clean energy while reaffirming the critical role of these solutions in combating climate change and decarbonizing the economy.

### February

#### **[IEA 50th Anniversary and 2024 Ministerial Meeting](#), Paris**

[Isabelle Fontaine](#), Senior Vice President marketing, public affairs, and corporate communications, participated in discussions on the strategic role of renewable energy as a key lever to ensure energy security, make electricity more affordable, and accelerate global decarbonization. This event also shed light on the political dimension of these challenges, underlining the importance of governmental decisions and public policies to support and accelerate the global energy transition.

### March

#### **CSR in renewable energy by Gaiana and la Plateforme verte, Marseille**

During the panel discussion "*Focus on Climate and Renewable Energy*," [Benjamin Huriel](#), Director of Engineering and Innovation Europe, engaged with local communities and partners to explore innovative solutions for accelerating the energy transition. He also emphasized the importance of integrating Corporate Social Responsibility (CSR) into renewable energy projects to promote decarbonization while enhancing social, economic, and environmental benefits at the local level.

### April

#### **[MIX.E](#) exhibition, Lyon**

Boralex was a partner of the third edition of this "*Carbon-Neutral Energy Mix Exhibition*," a key event for the renewable energy sector. [Émilie Douté](#), Director of Environment, participated in the panel discussion "*Biodiversity: The Challenge of Accelerating Renewable Energy*," where she addressed the critical role of renewable energy in the energy transition while stressing the importance of preserving biodiversity. This discussion highlighted the challenges and solutions for balancing the development of clean energy with the protection of natural ecosystems.

## September

### 25th Annual Conference of [the Renewable Energy Union](#), Paris

During this industry-focused conference, [Nicolas Wolff](#), Executive Vice President and General Manager Europe of Boralex, participated in the panel discussion *"Taking Action to Produce Tomorrow's Energy."* This event was an opportunity to reaffirm several key priorities for accelerating the energy transition: the electrification of energy uses, essential for meeting the growing demand for sustainable energy; the strategic role of local territories as key players in this transformation; and the need to expedite the deployment of renewable energy to achieve climate and energy goals.

## October

### Franco-Tech Exhibition, Francophonie Summit, Paris

At this event, several members of our teams were present to engage with Canadian Prime Minister Justin Trudeau, Quebec Premier François Legault, and members of their respective cabinets, as well as French President Emmanuel Macron. These discussions focused on the critical challenges of the energy transition and the opportunities it presents to strengthen collaboration between Canada, Quebec, and France. The event also highlighted how this cooperation can support the achievement of the Paris Agreement goals by accelerating the energy transition while fostering sustainable economic growth.

## United Kingdom

## February

### London Energy Forum, organized by [S&P Global](#)

[Marianne Boust](#), Vice president marketing, public affairs, and communications Europe, attended this conference to engage with investors, producers, and suppliers on energy issues in Europe. She highlighted the critical role of financing decarbonized energy in the energy transition, emphasizing the importance of collaboration among various stakeholders to accelerate climate goals and enhance energy security in Europe.

## September

### Onshore Wind Conference 2024, Edinburgh

[Esbjorn Wilmar](#), Country Manager for the United Kingdom at Boralex, participated in this industry-focused event as part of the panel *"Setting the Standards – Tackling Operational Challenges in a Mature and Growing Sector."* In his presentation, he provided an in-depth analysis of project economics and the challenges facing the renewable energy sector. These discussions shed light on concrete solutions to support the energy transition and strengthen the resilience of a constantly evolving sector.



# Article 3

**Monitoring and disclosing climate policy alignment for their companies and their major industry/trade associations**

## **Beyond Renewable Energy : Our Environmental Mission Statement**

At Boralex, ESG issues are part of our growth strategy.

On June 17, 2021, during Boralex's 2021 Investor Day, we unveiled a new strategic plan for 2025 that integrates the company's CSR strategy at all levels.

Among our 2025 targets, alongside our financial targets, is to be a benchmark in CSR for our partners, going beyond renewable energies.

We are convinced that succeeding in the energy transition is now inevitable to face the challenges of climate change.

[View our Environmental Mission Statement](#)



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