

## Aligned on a Positive Path

**2024**

Table of key CSR  
performance indicators



# BORALEX



# 2024

## Table of key CSR performance indicators









We follow the framework of the Sustainability Accounting Standards Board (SASB)<sup>1</sup>, which has been integrated into the IFRS Foundation since August 2022, and make the link with that of the Global Reporting Initiative (GRI). This table shows the links between our CSR priorities and the GRI and SASB indicators.

Environmental

LEGEND













Indicator included in executive committee remuneration

Indicators with limited assurance obtained from external auditors














CSR PRIORITY	APPLICABLE FRAMEWORKS	INDICATOR	2022	2023	2024	EXPLANATORY NOTES	TARGETS
Grenhouse gas emissions <sup>2</sup>	 IF-EU-110a.1 GRI 305-1	Scope 1 greenhouse gas emissions (in tonnes of CO <sub>2</sub> e)	1,214	1,227	1,330	Scope 1 emissions were calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol) (2004) and in accordance with ISO 14064-1.	<div>2030 -42% vs. 2022</div> <div>2050 -90% vs. 2022</div> <div>✓</div>
	 GRI 305-2	Scope 2 greenhouse gas emissions (in tonnes of CO <sub>2</sub> e)	2,276	1,710	1,789	Scope 2 emissions were calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol) (2004) and in accordance with ISO 14064-1.	<div>2030 -42% vs. 2022</div> <div>2050 -90% vs. 2022</div> <div>✓</div>
	 GRI 305-3	Scope 3 greenhouse gas emissions (in tonnes of CO <sub>2</sub> e)	98,602 <sup>3</sup>	66,354	85,842	The increase is largely due to the construction of a solar farm in France. Scope 3 emissions were calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol) (2004) and in accordance with ISO 14064-1.	<div>2028 Primary component suppliers accounting for 90% of emissions have science-based reduction targets</div> <div>2050 rReduce emissions per kWh produced and resold by 97% compared to 2022</div> <div>✓</div>
	 GRI 305-4	Total greenhouse gas emissions — Scopes 1, 2 and 3 (in tonnes of CO <sub>2</sub> e)	102,092	69,291	88,961	The increase in emissions between 2023 and 2024 is due to an increase in installed capacity in France, particularly in solar production. Scope 3 emissions were calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol) (2004) and in accordance with ISO 14064-1. The calculations were prepared on a voluntary basis as Boralex is not subject to any regulations limiting GHG emissions.	<div>2050 Net-zero emissions throughout our value chain</div> <div>✓</div>
	 GRI 305-5	Tonnes of CO <sub>2</sub> e avoided by our renewable energy production	354,442	1,021,496	950,210	For further details on the methodology used to calculate this figure, please refer to the “Adapt to climate change and limit greenhouse gas emissions (Priorities 9 and 10)” section in this document.	<div>2025 1,080,561 tons of CO<sub>2</sub> avoided through renewable energy production</div> <div>✓</div>
	 GRI 305-5	Percentage of fleet vehicles that are electric, hybrid or low consumption (<5 L/100 km)	North America 11%  France 44%	North America 17%  France 53%	–	This indicator was replaced with the “Total percentage of fully electric vehicles owned or permanently leased” indicator in 2024.	
	 GRI 305-5	Total percentage of electric vehicles (owned or permanently leased)	–	–	3%	This indicator replaced the “Percentage of fleet vehicles that are electric, hybrid or low consumption (<5L/100KM)” indicator in 2024.	
	 GRI 305-5	Measures to incentivize employee use of eco-friendly transportation	–	–	–	Bonus pay for using sustainable transport (bicycle, public transport and walking) in North America. Compensation for purchasing a plug-in hybrid or electric vehicle and installing a home charging station in North America. Electric vehicle charging stations available to employees on site.	











<sup>1</sup> For the Electric Utilities & Power Generators, Wind Technology & Project Developers and Solar Technology & Project Developers industries.  
<sup>2</sup> The calculations were performed using combined data and includes 100% of the subsidiaries controlled by Boralex.  
<sup>3</sup> The following changes have been made to the calculation methodology in order to comply with SBTi requirements: emissions linked to business accommodations have been removed. The “2022 revised” figure is now our reference year for monitoring our reduction targets.

Environmental

CSR PRIORITY	APPLICABLE FRAMEWORKS	INDICATOR	2022	2023	2024	EXPLANATORY NOTES	TARGETS
Climate change adaptation	 RR-ST-130a.1 GRI 302-1	Total energy consumed (GJ)	68,757	72,648	100,432		
	 RR-ST-130a.1 GRI 302-1	Quantity of electricity purchased from the grid (MWh)	14,467	15,460	22,749		
	 RR-ST-130a.1 GRI 302-1	Renewable energy generated (GWh)	6,300	8,020	7,845	The decrease is mainly attributable to wind farms in Europe, which were affected by unfavorable wind conditions and an increase in curtailment restrictions.	
	 RR-ST-130a.1 GRI 302-1	Percentage of renewable energy consumed (for renewables covered by Guarantees of Origin only – excluding storage consumption)	France 100%	France 100%	France 100%	The information presented covers our offices and sites in France only.	
Biodiversity	 RR-ST-150a.2 GRI 306-1	Accidental spills of contaminants into the environment that have been sanctioned by an authority (number)	0	0	0	This indicator includes site construction and operation activities.	
	 RR-ST-150a.2 GRI 306-1	Quantity of spills (with sanction issued) (in litres)	0	0	0	This indicator includes site construction and operation activities.	
	 RR-ST-160a.1	Number of unplanned shutdowns of power plant projects to mitigate/remedy unforeseen impacts on biodiversity (number)	0	1	0	In 2023, the Moulins du Lohan wind farm's turbines were temporarily shut down during the nights of November 17 to December 14 as a precautionary measure, due to ecological impacts observed on bats.	
	 RR-ST-160a.1	Duration of unplanned project shutdowns to mitigate/remedy unforeseen impacts on biodiversity (days)	0	28	0	In 2023, the Moulins du Lohan wind farm's turbines were temporarily shut down during the nights of November 17 to December 14 as a precautionary measure, due to ecological impacts observed on bats.	
Responsible use of resources	 RR-ST-140a.1 IF-EU-140a.1 GRI 303-3	Total water withdrawn and consumed	NA	NA	1,502	Total water consumed includes data from France and its construction activities only. Additionally, none of Boralex's hydroelectric facilities are located in areas where the water stress is "high" or "extremely high." For additional information on this topic, please refer to the analysis included in our 2021 CSR Report.	
	 RR-ST-140a.2 IF-EU-140a.3 GRI 303-1	Description of water management risks and discussion of strategies and practices to mitigate those risks	NA	NA	NA	The impacts of water use are present only at our hydro sites. However, none of Boralex's hydroelectric facilities are located in areas where the water stress is "high" or "extremely high." According to the WRI Acaduct Water Risk Atlas (2021), all our hydroelectric power stations are located in areas where the level of water stress is assessed as "low" (< 10%), with the exception of the Rimouski site, which is assessed as "low-medium" (10% to 20%). For more information, please refer to the analysis in our 2021 CSR Report.	
	 IF-EU-140a.2 GRI 303-2	Number of incidents of non-compliance with permits, standards and regulations concerning water quantity and/or quality that were sanctioned by an authority	0	0	0	This indicator includes site construction and operation activities.	
	 GRI 305-5	Building certifications	–	–	–	The Montreal office is certified BOMA BEST – Platinum and LEED® CS Gold. The Lyon office is certified HQE (Haute Qualité Environnementale, or high environmental performance), BREEAM and WELL Silver. 100% of electricity needs for our buildings and sites in France are covered by Guarantees of Origin.	












Society

CSR Priority	Applicable Frameworks	Indicator	2022	2023	2024	Explanatory Notes	Targets
Occupational health and safety	 RR-WT-320a.1 IF-EU-320a.1 GRI 403-9	Total recordable incident rate (TRIR)	0.94	0.49	0.42		
	 RR-WT-320a.1 IF-EU-320a.1 GRI 403-9	Fatality rate (direct employees and subcontractors)	0	0	0		
	 IF-EU-320a.1 GRI 403-9	Lost time injury rate (LTIR)	0.19	0.49	0.28		
	 IF-EU-320a.1 GRI 403-9	Near miss frequency rate (NMFR)	11%	25%	19%	A near miss is an unplanned incident that did not result in environmental or property damage or bodily injury but that, under slightly different circumstances, could easily have done so. The increase in this indicator since 2023 is the result of our awareness campaign to encourage employees to report such incidents.	
Inclusion, diversity and equal opportunity	   	Employee engagement rate, as measured by survey (%)	65%	69%	70%		
	 GRI 401-1	Retention rate (%)	73%	76%	80%		
	 GRI 2-7	Average age of workforce (in years)	39	39	40		
	 GRI 2-7	Workforce breakdown by country	Canada: 322 United States: 43 France: 250 Europe (excl. France, incl. the UK): 11	Canada: 396 United States: 52 France: 290 Europe (excl. France, incl. the UK): 15	Canada: 430 United States: 58 France: 315 Europe (excl. France, incl. the UK): 19		
	  GRI 2-7	Women in the workplace (%)	Total: 33% Permanent: 32%	Total: 33% Permanent: 33%	Total: 34% Permanent: 33%	This indicator includes full-time employees.	2025 35% women hired
	 GRI 2-7	Employment type: number of permanent employees	605	734	795		
	 GRI 2-8	Employment type: number of contract employees	21	19	27		
	 GRI 401-1	Employee turnover rate (%)	21%	16%	16%	This indicator includes voluntary and involuntary departures.	

CSR PRIORITY	APPLICABLE FRAMEWORKS	INDICATOR	2022	2023	2024	EXPLANATORY NOTES	TARGETS
Inclusion, diversity and equal opportunity (cont'd)	 GRI 401-1	New employee breakdown by: Country, gender, employment type	<b>Canada</b> Men Permanent: 71 Contract: 3 <b>Women</b> Permanent: 29 Contract: 4  <b>U.S.</b> Men Permanent: 10 Contract: 0 <b>Women</b> Permanent: 3 Contract: 0  <b>France</b> Men Permanent: 24 Contract: 5 <b>Women</b> Permanent: 23 Contract: 8  <b>Europe (excl. France)</b> Men Permanent: 0 Contract: 0 <b>Women</b> Permanent: 1 Contract: 0	<b>Canada</b> Men Permanent: 87 Contract: 6 <b>Women</b> Permanent: 35 Contract: 2  <b>U.S.</b> Men Permanent: 19 Contract: 0 <b>Women</b> Permanentes : 4 Contract: 0  <b>France</b> Men Permanent: 35 Contract: 6 <b>Women</b> Permanent: 20 Contract: 8  <b>Europe (excl. France)</b> Men Permanent: 4 Contract: 0 <b>Women</b> Permanent: 2 Contract: 0	<b>Canada</b> Men Permanent: 59 Contract: 4 <b>Women</b> Permanent: 37 Contract: 2  <b>U.S.</b> Men Permanent: 13 Contract: 1 <b>Women</b> Permanent: 4 Contract: 0  <b>France</b> Men Permanent: 31 Contract: 5 <b>Women</b> Permanent: 23 Contract: 9  <b>Europe (excl. France)</b> Men Permanent: 4 Contract: 0 <b>Women</b> Permanent: 1 Contract: 0		
	 GRI 404-2	Percentage of employees who have completed at least one training program	95%	99%	97%		
	  GRI 405-1	Women in the Executive Committee (%)	30%	30%	30%		<b>2025</b> 40% women on the Executive Committee
	  GRI 405-1	Percentage of women in management positions (%)	30%	33%	32.1%	This indicator includes full-time employees. A management position is one where the jobholder is responsible for at least one full-time or contractual employee.	<b>2025</b> 32.5% women in management positions 
Community consultation and involvement	 GRI 413-2	Number of formal complaints filed with the authorities that were deemed admissible and resolved during the course of the year	4	6	1	This indicator includes site construction and operation activities.	
	 GRI 413-2	Number of formal complaints filed with the authorities and deemed admissible during the course of the year	0	5	0	This indicator includes site construction and operation activities.	
	 GRI 201-1	Direct economic value created and distributed through our community donation and sponsorship programs (in CAD)	\$615,502	\$785,821	\$561,869	The reduction seen in 2024 was due to our efforts to streamline our handling of donations and sponsorships.	



Governance

CSR PRIORITY	APPLICABLE FRAMEWORKS	INDICATOR	2022	2023	2024	EXPLANATORY NOTES	TARGETS
Ethics in business and behaviour	 GRI 205-3	Number and nature of incidents of corruption or fraud confirmed during the current year	0	0	0		
	 GRI-205-2	Percentage of employees and board directors who completed training on the Code of Ethics during the disclosure year	92%	99%	97%		
Gouvernance responsable	 	Number of board directors as of December 31	11	10	11		
	 	Number of independent board directors	9	8	10		
	 GRI 405-1	Board member attendance rate for board and committee meetings (in %)	99%	98%	98%		
	 GRI 405-1	Average age of board members (in years)	61	62	64		
	 GRI 405-1	Number of women on the board (independent)	5	5	4		
	 GRI 405-1	Board breakdown by gender (%)	Men All 55% Independent 44%	Men All 50% Independent 38%	Men All 64% Independent 60%		2025 40% women on the Board of Directors
	 	Board breakdown by age	40–49 years 0 directors  50–59 years 5 directors  60+ years 6 directors	40–49 years 0 directors  50–59 years 3 directors  60+ years 7 directors	40–49 years 0 directors  50–59 years 2 directors  60+ years 9 directors		
	GRI 308-1 GRI 414-1	Number of board members with other diversity characteristics (i.e., Indigenous Peoples, people with disabilities, members of visible or ethnic minorities, members of the 2SLGBTQ+ community)	NA	1	2		2025 1 board member from other designated groups (i.e., Indigenous Peoples, people with disabilities, members of visible or ethnic minorities, members of the 2SLGBTQ+ community)
Responsible procurement	 GRI 308-1 GRI 414-1	Percentage of purchases made under major contracts with suppliers who have signed the Responsible Procurement Charter or whose sustainability practices have been evaluated	98%	98%	99%		2024 Major contracts were those worth more than CAD/USD/EUR 250,000.
	 GRI 308-1 GRI 414-1	Percentage of purchases made under major contracts with suppliers assessed by EcoVadis	83%	81%	35%		The decrease was due to major contracts being awarded to suppliers that were not assessed by EcoVadis. Sustainable criterias were considered when selecting the suppliers. In 2024, major contracts were those worth more than CAD/USD/EUR 250,000.