



PRESS RELEASE

Boralex extends its offer for Boralex Power Income Fund to September 10, 2010

Montréal (Québec), August 13, 2010 – Boralex Inc. (“Boralex”) is extending its offer as improved on July 12, 2010 (the “Offer”) to purchase all of the issued and outstanding trust units (the “Units”) of Boralex Power Income Fund (the “Fund”), to 7:00 p.m. on September 10, 2010.

Computershare Investor Services Inc., in its capacity as depositary under the Offer, has advised Boralex that as of 7:00 p.m. (ET) today 58% of the Units, together with the Units held by Boralex, are in favour of the Offer. As such, the minimum tender condition of at least 66 2/3% of the Units would not have been satisfied.

Otherwise, following a motion made by O’Leary Funds Management (“O’Leary”), Boralex has received a favourable decision made by the *Bureau de décision et de révision* (“BdR”). O’Leary had petitioned the BdR to take action on an urgent basis in order to restrain Boralex from taking up the Units of the Fund that were tendered under the take-over bid by Boralex for all of the Units. Earlier today, the order of the BdR denied O’Leary’s motion and the take-over bid will proceed in the normal course.

Aside from the extension, the terms and conditions of the Offer described in the Offeror’s offer and take-over bid circular dated May 18, 2010, as extended and varied on July 17, 2010, remain unchanged.

A formal notice of extension will be mailed to the Fund Unitholders. The notice extension will also be available on the SEDAR website at www.sedar.com and on the EDGAR website at www.sec.gov.

For assistance in tendering Units to the Offer, the Fund Unitholders are encouraged to contact Georgeson Canada at 1-866-656-4104 (North American Toll Free Number).

Reader Advisory

Certain statements in this news release and the notice extension are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “except”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe”, or “continue” or the negative thereof or similar variations. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from the Offeror’s expectations include, among other things, general business and economic conditions and competition within those markets in which the Fund serves as well as specific risks relating to the Fund, such as risks relating to the industries in which the Fund is active generally, conflict policies and general economic conditions and other risks identified in the Fund’s public filings. Such forward-looking statements should, therefore, be construed in light of such factors and the Offeror is under no obligation and expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

This press release does not constitute an offer to buy or solicitation of an offer to sell any securities. The Offeror has filed the notice of extension with the SEC and with Canadian

securities regulators. The Fund unitholders are strongly encouraged to read these and other documents filed with the SEC or Canadian securities regulators in their entirety when they become available, as they contain certain important information. The Fund unitholders will be able to obtain all documents filed by the Fund or the Offeror with the SEC and Canadian securities regulators related to the tender offer for no charge at the SEC's website at www.sec.gov or at www.sedar.com.

About Boralex

Boralex is a major independent power producer whose core business is the development and operation of power stations that generate renewable energy. Employing over 300 people, the Corporation operates 28 power stations with a total installed capacity of 410 megawatts ("MW") in Canada, in the Northeastern United States and in France. In addition, the Corporation has, alone or with its European and Canadian partners, power projects under development that will add close to 300 MW of power, of which almost 100 MW will come online by the end of fiscal 2010. Boralex is distinguished by its diversified expertise and in-depth experience in three power generation segments – wind, hydroelectric and thermal. Boralex also holds a 23% interest in Boralex Power Income Fund, which has 10 power stations with a total installed capacity of 190 MW in Québec and the United States. These sites are managed by Boralex. Boralex shares are listed on the Toronto Stock Exchange (TSX) under the ticker symbol BLX. More information is available at www.boralex.com or www.sedar.com.

– 30 –

For more information:

Ms. Patricia Lemaire
Director, Publics Affairs and Communications
Boralex Inc.
514-985-1353
patricia.lemaire@boralex.com