

Boralex Concludes Financing Arrangements for Its First Wind Farms in Canada

Montreal, Québec, September 8, 2009 – Boralex Inc. (“Boralex” or the “Corporation”) today announced that it has finalized bank financing through BNP Paribas (Canada) for its Thames River wind farm in southern Ontario. All conditions precedent have been met as of today. This financing, which is non-recourse to Boralex, facilitates the construction and operation of four wind farms that have a total installed capacity of 40 MW. Construction has already begun and the first farm is expected to start up this fall. To date, each project is on time and on budget.

The financing, repayable without penalty at Boralex’s discretion, will be amortized over a period of 19 years, although it has a term that ends on September 4, 2014. The amount equals about 55% of the total cost of the four projects. Benefiting from an interest rate swap, Boralex will receive a fixed interest rate of about 6.4% for the duration of the loan.

In 2007, Boralex signed an agreement to acquire nine wind farms in the Windsor area of Ontario, with a total capacity of 90 MW. The first four farms were purchased in September 2008. “The fact that we were able to successfully obtain this financing demonstrates once again the quality of the projects Boralex develops, and will help increase the Corporation’s financial flexibility in the achievement of its strategic objectives in Canada and abroad,” says Jean-François Thibodeau, Vice-President and Chief Financial Officer of Boralex.

About Boralex

Boralex is a major private electricity producer whose core business is the development and operation of power stations that generate renewable energy.

*Employing over 300 people, the Corporation owns and operates 22 power stations with a total installed capacity of 365 MW in Canada, in the Northeastern United States and in France. In addition, the Corporation has more than 300 MW of power projects under development. Boralex is distinguished by its diversified expertise and in-depth experience in three power generation segments – **wind, hydroelectric and thermal**. Boralex shares are listed on the Toronto Stock Exchange under the ticker symbol BLX.*

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.

More information is available at www.boralex.com or www.sedar.com.

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