

Press release

– FOR IMMEDIATE RELEASE –

United Kingdom: Boralex Welcomes Ministerial Approval of 189 MW Clashindarroch Wind Farm Extension

Edinburgh (United Kingdom), December 23, 2025 – Boralex inc. (“Boralex” or the “Company”) (TSX: BLX) welcomes Scottish Ministers’ approval of its plans for Clashindarroch Wind Farm Extension near Dufftown in Moray.

The approved project, located west of the operational Clashindarroch Wind Farm, will consist of up to 21 wind turbines and a 50-megawatt battery storage facility, contributing up to 189 MW to Scotland’s renewable energy targets.

Esbjorn Wilmar, Vice President, United Kingdom, commented: “Our company is strongly committed to long-term investment in Scotland as part of our 2030 Strategy, underpinned by a shared desire for an energy transition that prioritises local economic prosperity. This can be seen in the first project in our Scottish portfolio, Limekiln Wind Farm near Thurso, which represents £29.5 million of construction expenditure in the Scottish economy, of which £8.4 million was spent locally in Caithness.”

Jean-Christophe Dall’Ava, Executive Vice President and General Manager, Europe, added: “I am very proud of the work of our teams, whose close collaboration made this major milestone possible. Securing approval for the Clashindarroch Wind Farm Extension brings us even closer to the leadership position we are aiming for in the United Kingdom, and once again demonstrates Boralex’s ability to deliver high-quality projects that meet the significant energy needs of our markets.”

Socio-Economic Benefits for Local Communities

The project will deliver a wide range of community and economic benefits, including an up to £693,000-per-year community fund (index-linked over the life of the project, expected to be 40 years), created with the specific needs of the local community in mind. It is the intention that part of this money will be allocated to the following initiatives:

- Direct energy bill support of £1,849 annually and a one-off lump sum of up to £20,000 for home energy efficiency improvements for households within 5km of the turbines;
- A £45,000-per-year Scholarship Fund, offering 15 scholarships in science, technology, engineering and mathematics (STEM) and construction skills for students from Moray.

The remainder of the Community Benefit Fund is to provide funding for local projects and initiatives, to be discussed with the local community. An up to £138,000-per-year Socio-Economic Fund will also be provided, administered by Moray Council, “for supply chain development, business support and community wealth building” (source: Moray Council).

This package reflects Boralex’s belief that renewable energy projects should deliver more than electricity alone - they should empower communities, create opportunities and leave a positive legacy for generations to come.

“We believe this package of benefits will make a tangible and positive difference to the community and we wish to be constructive and long-standing partners on the road to net zero”, said Mr. Wilmar. “Boralex looks

forward to working closely with the local community, stakeholders, and government partners to deliver this project and contribute meaningfully to Scotland's renewable energy future."

Clashindarroch Wind Farm Extension has been designed carefully following extensive environmental and landscape studies. These have mitigated the environmental effects of what has now been consented as an acceptable and responsible development. The site, covering approximately 882 hectares of upland heather moor, will continue to be managed with sensitivity to its natural surroundings and significant biodiversity enhancement will be created.

– Ends –

Caution Regarding Forward-Looking Statements

Some of the statements contained in this press release are forward-looking statements based on current expectations, within the meaning of securities legislation. Boralex would like to point out that, by their very nature, forward-looking statements involve risks and uncertainties such that its results or the measure it adopts could differ materially from those indicated by or underlying these statements, or could have an impact on the degree of realization of a particular forward-looking statement. Unless otherwise specified by the Company, the forward-looking statements do not take into account the possible impact on its activities, transactions, non-recurring items or other exceptional items announced or occurring after the statements are made. There can be no assurance as to the materialization of the results, performance or achievements as expressed or implied by forward-looking statements. The reader is cautioned not to place undue reliance on such forward-looking statements. Unless required to do so under applicable securities legislation, Boralex management does not assume any obligation to update or revise forward-looking statements to reflect new information, future events or other changes.

About Boralex

At Boralex, we have been providing affordable renewable energy accessible to everyone for over 35 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 increased by more than 50%, reaching 3,303 MW as at September 30, 2025. Since then, the Corporation has commissioned a new wind farm with a capacity of 100 MW, bringing total installed capacity to 3,403 MW as of today. We are developing a portfolio of projects in development and construction of 8 GW in wind, solar and storage projects, guided by our values and our corporate social responsibility (CSR) approach. Recognized as Best Corporate Citizen in Canada by Corporate Knights, 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.

For more information, visit boralex.com or sedarplus.com. Follow us on [Facebook](https://www.facebook.com/boralex) and [LinkedIn](https://www.linkedin.com/company/boralex).

For more information

MEDIA

Camille Laventure

Senior Advisor, Public Affairs and External Communications

Boralex Inc.

438 883-8580

camille.laventure@boralex.com

INVESTOR RELATIONS

Coline Desurmont

Director, Investor Relations

Boralex Inc.

+33 7 85 37 75 10

coline.desurmont@boralex.com

MEDIA – United Kingdom (Agency)

Phoebe Warneford-Thomson

PR Consultant, Arden Strategies

+44 7875 043 433

phoebewt@ardenstrategies.com

Source: Boralex inc.