Press Release

FOR IMMEDIATE RELEASE

Boralex Announces C$600 Million Inaugural Issuance of Green Bonds

Montréal (Canada), November 13, 2026 – Boralex Inc. ("**Boralex**"), announced today that it has agreed to issue C$600 million aggregate principal amount of medium term notes (the "Notes"), comprised of C$250 million aggregate principal amount of Series 1 Notes, due November 16, 2031, which will bear interest at a rate of 4.503% per annum and C$350 million aggregate principal amount of Series 2 Notes, due November 16, 2036, which will bear interest at a rate of 5.173% per annum.

The offering of Notes is being made by private placement in each of the provinces of Canada (the "Offering"). Subject to customary closing conditions, the Offering is expected to close on November 16, 2026.

The Offering will be Boralex's inaugural offering of green labelled corporate securities. Boralex intends to use the net proceeds from the sale of the Notes to fund Eligible Investments (as defined in Boralex's Green Financing Framework (the "Green Financing Framework"), which shall include repaying amounts owing under Boralex's corporate bridge credit facility. The Green Financing Framework is available on Boralex's website.

The Notes have been rated BBB with a stable trend by Morningstar DBRS.

The Notes are being offered on an agency basis through a syndicate of agents led by BMO Capital Markets, CIBC Capital Markets, Desjardins Capital Markets, National Bank of Canada Capital Markets, RBC Capital Markets, Scotiabank and TD Securities, and including Brookfield Securities Canada.

The Notes being offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Boralex

Boralex, a Brookfield portfolio company, operates in the renewable energy segment. Founded in 1990, our core business is dedicated to the development, construction and operation of renewable energy power stations and battery energy storage systems. Boralex also provides development, construction, maintenance, and management services to certain of its joint ventures and associates. 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 in the United Kingdom. Over the past five years, our installed capacity has increased by more than 50%, reaching 3,822 MW. Guided by our values and our corporate social responsibility (CSR) approach, we are 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.

For more information, visit boralex.com. Follow us on Facebook and LinkedIn.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of relevant securities legislation, including applicable securities laws in Canada (collectively, "forward-looking statements"). Forward-looking statements include statements that are predictive in nature and depend upon or refer to future results, events or conditions. The estimates, beliefs and assumptions of Boralex are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "strive", "will", "may" and "should" and similar expressions. In particular, statements regarding the closing of the Offering and the use of proceeds therefrom are forward-looking statements. Forward-looking statements and information are based on Boralex's beliefs, assumptions and expectations of its future performance, taking into account all information currently available to it. Forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the control of Boralex, that could cause actual results to differ materially from those disclosed or implied by such forward-looking statements. Readers are urged to consider these risks, as well as other uncertainties, factors and assumptions carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements, which are based only on information available to us as of the date of this press release. Except as required by law, Boralex undertakes no obligation to publicly update or revise any forward-looking statements, whether written or oral, as a result of new information, future events or otherwise.

For more information

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