

PRESS RELEASE

For immediate release

Boralex Announces the Appointment of Bruno Guilmette as the New Vice President and Chief Financial Officer

Jean-François Thibodeau remains at Boralex to ensure the transition

Montréal, December 12, 2018 – Boralex Inc. ("Boralex" or the "Corporation") (TSX: BLX) is pleased to announce the appointment of Bruno Guilmette as Vice President and Chief Financial Officer, effective January 14, 2019. He succeeds Jean-François Thibodeau, who has announced that he plans to retire, after having assumed this role for the past 15 years. The smooth transition will thus take place until the retirement of Mr. Thibodeau at the end of March 2019.

"I would like to thank Jean-François for his many years at the head of the finance department. His leadership and extensive experience in corporate finance, financial accounting of public companies and taxation have been instrumental in Boralex's growth and success over the years," said Patrick Lemaire, President and Chief Executive Officer of Boralex. "A new chapter has begun with the arrival of Bruno Guilmette, whose management profile in the financial services and infrastructure investment sector in Canada and abroad will undoubtedly contribute to the progress of the Corporation in the coming years."

Mr. Guilmette is bringing to Boralex his extensive experience in financial management and the acquisition and financing of infrastructure projects around the world. He also has a remarkable track record in leadership roles in rapidly growing companies.

"Throughout his career, Mr. Guilmette has demonstrated great creativity in complex business acquisition transactions and business development in order to create value," said Mr. Lemaire. "His decisive leadership, in-depth knowledge of capital markets and vast experience highly qualify him to take on this new role. I'm delighted he's joining our team."



Bruno Guilmette

Until recently, Mr. Guilmette served as Interim Chief Investment Officer at the Canada Infrastructure Bank, where he implemented the organization's initial investment and consulting policies and processes. He previously served as Senior Vice President, Infrastructure Investments, at PSP Investments. In this position, he widened his experience with investors by developing a

new group and an investment fund of nearly \$9 billion. Mr. Guilmette also served as Senior Director, Private Equity Investments, at the Caisse de dépôt et placement du Québec.

Over the course of his career, he served on the Executive Committee of the Global Infrastructure Investor Association's Board of Directors, and served on the Boards of AviAlliance, Isolux Infrastructure, Transelec and Southern Star. Mr. Guilmette is currently on the Board of Directors of the Canada Infrastructure Bank and will continue to assume these responsibilities following his arrival at Boralex.

Holder of a Bachelor of Commerce degree from HEC Montréal, Mr. Guilmette earned an MBA from McGill University and an IASA certification from the Institute of Corporate Directors. He is a Chartered Professional Accountant (CPA, CA) and holds the Chartered Financial Analyst (CFA) designation.

About Boralex

Boralex develops, builds and operates renewable energy power facilities in Canada, France, the United Kingdom and the United States. A leader in the Canadian market and France's largest independent producer of onshore wind power, the Corporation is recognized for its solid experience in optimizing its asset base in four power generation types — wind, hydroelectric, thermal and solar. Boralex ensures sustained growth by leveraging the expertise and diversification developed over the past 25 years. Boralex's shares and convertible debentures are listed on the Toronto Stock Exchange under the ticker symbols BLX and BLX.DB.A, respectively. More information is available at www.boralex.com or www.sedar.com. Follow us on [Facebook](#), [LinkedIn](#) and [Twitter](#).

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Media material:

A high-resolution photo of Mr. Guilmette is available upon request by contacting Julie Lajoie at the email address julie.lajoie@boralex.com.

Information:

Media

Julie Lajoie
Principal Advisor, Public Affairs and
Communications
Boralex Inc.
514 985-1327
julie.lajoie@boralex.com

Source: Boralex Inc.