



PRESS RELEASE

For immediate release

Boralex extends maturity and enhances flexibility of its revolving credit facility

Montréal, Québec, March 29, 2018 – Boralex Inc. (TSX: BLX) ("Boralex" or the "Corporation") announced today that the maturity of its C\$460 million revolving credit facility has been extended to April 27, 2022 and that the agreement has been enhanced with the addition of an accordion clause which could allow Boralex to have access in the future to an additional amount of C\$100 million under the same terms and conditions.

Commenting on this transaction, Patrick Lemaire, Boralex's President and Chief Executive Officer stated, "The extension of our credit agreement and enhancement of our financial flexibility is great timing as Boralex continues on its growth path to achieve the target of 2,000 MW by the end of 2020."

The amendment to the credit agreement was arranged by National Bank of Canada as lead arranger and administrative agent. In addition to National Bank of Canada, the banking syndicate includes Canadian financial institutions, namely The Toronto-Dominion Bank, The Canadian Imperial Bank of Commerce, Caisse Centrale Desjardins, Bank of Montreal, Royal Bank of Canada as well as Comerica Bank, a U.S. bank.

Caution regarding forward-looking statements

Some of the statements contained in this press release, including those regarding future results and performance, 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 measures 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. The main factors that could lead to a material difference between the Corporation's actual results and the forward-looking financial information or expectations set forth in the forward-looking statements include, but are not limited to, the general impact of economic conditions, currency fluctuations, volatility in energy selling prices, the Corporation's financing capacity, competition, changes in general market conditions, the regulations governing the industry and raw material price increases and availability, regulatory disputes and other issues related to projects in operation or under development, well as certain other factors described in the documents filed by the Corporation with the different securities commissions.

Unless otherwise specified by the Corporation, 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

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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