



## Press Release

– FOR IMMEDIATE RELEASE –

### Boralex Announces Shareholder Approval of the Arrangement with Brookfield and La Caisse

**Montréal, Québec (Canada), June 4, 2026** – Boralex Inc. ("**Boralex**" or the "**Corporation**") (TSX: BLX) is pleased to announce that its shareholders have approved, at the annual and special meeting held on June 4, 2026 (the "**Meeting**"), a special resolution (the "**Arrangement Resolution**") approving the statutory plan of arrangement for the acquisition by BIF Thunder Holdings Inc., a newly-formed entity to be jointly owned by Brookfield Infrastructure Fund V and/or its affiliates (collectively, "**Brookfield**") and Caisse de dépôt et placement du Québec ("**La Caisse**"), of all the issued and outstanding Class A common shares of Boralex (the "**Shares**") at \$37.25 in cash per Share (the "**Arrangement**").

At the Meeting, the Arrangement Resolution was approved by 99.86% of the votes cast by shareholders present in person or virtually or represented by proxy at the Meeting. The Arrangement Resolution was also approved by 99.83% of the votes cast by shareholders present in person or virtually or represented by proxy at the Meeting, excluding the Shares held by La Caisse and any other Shares required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

"The clear support expressed by our shareholders at the Meeting reflects the confidence they place in this transaction and in Boralex's future. This vote represents a key milestone, enabling us to move forward with strong, committed partners. On behalf of the Board of Directors, I would like to thank our shareholders for their participation and continued support," said André Courville, Chairman of the Board of Directors.

"The favorable vote by our shareholders marks a key milestone for Boralex and confirms their support for this transaction and our strategy. We believe that this partnership with Brookfield and La Caisse will provide us with enhanced financial flexibility and greater capacity to advance our portfolio of projects and execute our strategic plan and will allow us to fully capture the opportunities driven by rapidly evolving energy demand. I would like to thank our shareholders for their trust, as well as our teams for their continued commitment," said Patrick Decostre, President and Chief Executive Officer of Boralex.

The completion of the Arrangement remains subject to the satisfaction of customary closing conditions for a transaction of this nature, including the receipt of a final order by the Superior Court of Québec (the "**Final Order**") and certain regulatory approvals. The hearing in respect of the Final Order is scheduled to take place on June 5, 2026. Assuming that these remaining conditions to closing are satisfied, the Arrangement is expected to be completed by the fourth quarter of 2026. Following completion of the Arrangement, Brookfield and La Caisse intend to cause the Shares to be delisted from the Toronto Stock Exchange and an application will be made for Boralex to cease to be a reporting issuer under applicable securities laws.

Further details regarding the Arrangement are provided in the management information circular of the Corporation dated May 1, 2026 (the "**Circular**"), a copy of which is available under the Corporation's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

In addition to the Arrangement Resolution, the Corporation also announces that all nominees listed in the Circular were elected as directors of the Corporation.



The detailed results of the vote for the election of directors are as follows:

Name	For		Against	
	#	%	#	%
André Courville	69,446,075	98.97%	722,851	1.03%
Lise Croteau	69,845,550	99.54%	323,376	0.46%
Patrick Decostre	69,445,338	98.97%	723,588	1.03%
Ted Di Giorgio	69,455,264	98.98%	713,662	1.02%
Marie-Claude Dumas	67,351,625	95.98%	2,817,301	4.02%
Ricky Fontaine	68,976,909	98.30%	1,192,015	1.70%
Rémi G. Lalonde	69,459,323	98.99%	709,603	1.01%
Patrick Lemaire	68,872,151	98.15%	1,296,775	1.85%
Nadia Martel	69,614,375	99.21%	554,549	0.79%
Dominique Minière	69,460,397	98.99%	708,529	1.01%
Zin Smati	68,972,163	98.29%	1,196,761	1.71%
Dany St-Pierre	68,080,382	97.02%	2,088,542	2.98%

The formal report on voting results with respect to all matters voted upon during the Meeting was filed with the applicable securities regulatory authorities and is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

## 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 in the United Kingdom. Over the past five years, our installed capacity has increased by more than 50%, reaching 3,783 MW as at December 31, 2025. We are developing a portfolio of projects in development and construction of 8.2 GW in wind, solar and BESS 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](http://boralex.com) or [sedarplus.com](http://sedarplus.com). Follow us on [Facebook](https://www.facebook.com/boralex) and [LinkedIn](https://www.linkedin.com/company/boralex).

## 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 Arrangement, including the expected benefits of the Arrangement, the expected timing of completion of the Arrangement, the remaining regulatory approvals to be obtained and closing conditions to be satisfied and other statements in respect of the Arrangement, 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. Such forward-looking statements and information are subject to risks and uncertainties and assumptions relating to its operations, financial results, financial condition, business prospects, growth strategy and liquidity.

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. Risks and uncertainties related to the Arrangement include, but are not limited to: the possibility that the Arrangement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required regulatory and court approvals and other conditions to the closing of the Arrangement or for other reasons; the negative impact that the failure to complete the Arrangement for any reason could have on the price of Boralex's securities or on its business; the failure to realize the expected benefits of the Arrangement; the restrictions imposed on Boralex while the Arrangement is pending; the business of Boralex may experience significant disruptions due to Arrangement-related uncertainty, industry conditions or other factors; risks relating to employee retention; the risk of regulatory changes that may materially impact the business or the operations of Boralex; the risk that legal proceedings may be instituted against Brookfield or Boralex; significant transaction costs or unknown liabilities; and risks related to the diversion of management's attention from Boralex's ongoing business operations while the Arrangement is pending; and other risks and uncertainties affecting Boralex, including those considered in the sections dealing with risk factors and uncertainties appearing in Boralex's MD&A for the fiscal year ended December 31, 2025 and in Boralex's MD&A for the three-month period ended March 31, 2026.

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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