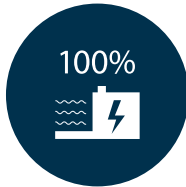


MASSACHUSETTS CLEAN ENERGY RFP

NEW ENGLAND CLEAN ENERGY CONNECT



1,090 MW OF FIRM CLEAN ENERGY FROM HYDRO-QUÉBEC HYDROPOWER RESOURCES

- **MINIMUM OF 8.5 TWh AND UP TO 9.4 TWh**
- **20-YEAR AGREEMENT**
- **BEGINNING IN 2022**

HYDRO-QUÉBEC HYDROPOWER RESOURCES

Hydro-Québec has a vast fleet of hydroelectric generating stations with over 36,000 MW of installed capacity. Not only is Québec hydropower a constant, permanently available energy source, it's also flexible. Thanks to its storage capacity, a reservoir generating station can respond instantly to changes in demand, including during peak periods.

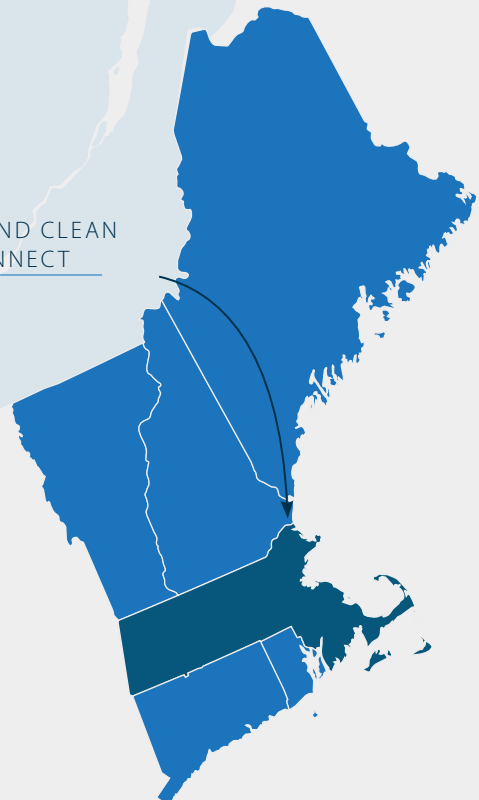
Power comes from the entire Hydro-Québec system, not from just one particular generating station, and is carried over a robust high-voltage transmission system. For these reasons, supply is not affected by maintenance or equipment failure at any single facility.

Transmission developer

Central Maine Power (CMP) is a regulated electric transmission and distribution utility serving approximately 615,000 customers in central, western, and southern Maine. CMP's transmission services are regulated by FERC, and its distribution services are regulated by the Maine Public Utilities Commission (MPUC).

CMP is a wholly owned subsidiary of AVANGRID, majoritarily owned by Iberdrola. AVANGRID is an energy holding company with more than \$30 billion in assets and operations in more than 25 states across the United States.

NEW ENGLAND CLEAN ENERGY CONNECT





1,090 MW OF FIRM CLEAN ENERGY:

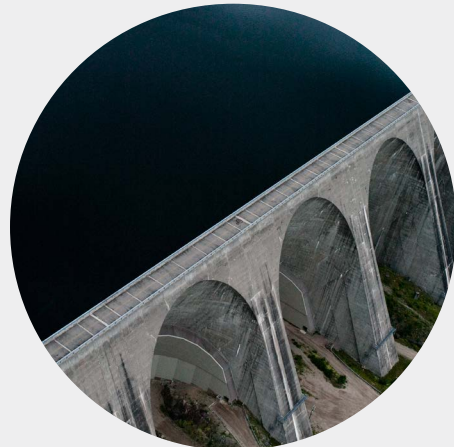
- 790 MW OF HYDROPOWER FROM HYDRO-QUÉBEC HYDROPOWER RESOURCES
- 300 MW OF WIND ENERGY FIRMED BY HYDRO-QUÉBEC HYDROPOWER RESOURCES

The **Seigneurie-de-Beaupré Wind Farms**, with an installed capacity totaling 364 MW, are currently one of the largest wind farm clusters in Canada. The 272-MW farms 2 and 3 (phase I), commissioned in late 2013, and the 68-MW farm 4 (phase II), commissioned in December 2014, are projects of the consortium formed by Boralex and Gaz Métro|Valener. The 24-MW Côte-de-Beaupré Community Wind Farm (phase III), commissioned in November 2015, was developed as a partnership between the Côte-de-Beaupré regional county municipality and Boralex. To supply the 300 MW of new wind energy proposed under the RFP, the Seigneurie-de-Beaupré Wind Farms would be expanded.

Boralex develops, builds and operates renewable energy power facilities in Canada, France and the United States. A leader in the Canadian market and France's largest independent producer of onshore wind power, it 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.DBA, respectively.

More information is available at www.boralex.com or www.sedar.com.

Gaz Métro: With more than \$7 billion in assets, Gaz Métro is a leading energy provider. It is the largest natural gas distribution company in Québec, where its network of over 10,000 km of underground pipelines serves some 300 municipalities and more than 205,000 customers. Gaz Métro is also present in Vermont, where it has more than 315,000 customers. There, it operates in the electricity production market and the electricity and natural gas distribution market. Gaz Métro is actively involved in developing and operating innovative, promising energy projects, including natural gas as fuel, liquefied natural gas as a replacement for higher emission-producing energies, the production of wind and solar power and the development of biomethane. Gaz Métro is a major energy sector player that takes the lead in responding to the needs of its customers, regions and municipalities, local organizations, and communities while also satisfying the expectations of its partners (GMI and Valener) and employees.



hydroquebec.com/international