Brookfield and La Caisse Complete Acquisition of Boralex

AUG 14, 2026

MONTREAL, Aug. 14, 2026 (GLOBE NEWSWIRE) -- Boralex Inc. ("**Boralex**" or the "**Corporation**") (TSX: BLX), Brookfield and La Caisse (formerly CDPQ) announced today the completion of the previously announced acquisition of Boralex by Brookfield, together with its institutional partners including Brookfield Renewable Partners, and La Caisse (the "**Purchaser**"), by way of a plan of arrangement under the provisions of the Canada Business Corporations Act (the "**Arrangement**").

Pursuant to the terms of the Arrangement, the Purchaser acquired all of the issued and outstanding class A common shares (the "**Shares**") of Boralex for a price of $37.25 per Share in cash.

The Purchaser has caused to be delivered to Computershare Investor Services Inc. ("**Computershare**"), the depositary for the Arrangement, sufficient funds to enable it to make payments to the shareholders of Boralex pursuant to the terms of the Arrangement. In accordance with the Arrangement, payment will be made by Computershare to the shareholders of Boralex as soon as practicable following the date hereof.

Letters of transmittal have been mailed to registered shareholders and are also available under the profile of Boralex at www.sedarplus.ca. The letters of transmittal explain how registered shareholders can deposit and obtain payment for their Shares. Registered shareholders must return their duly completed letters of transmittal to Computershare in order to receive the consideration to which they are entitled for their Shares.

As a result of the completion of the Arrangement, it is expected that the Shares will be delisted from the Toronto Stock Exchange on or about August 17, 2026. Boralex has applied to cease to be a reporting issuer under the securities legislation of each province of Canada where the Corporation currently is a reporting issuer.

Boralex will operate independently following close of the acquisition. Similar to the benefits realized across Brookfield’s other platforms, the investment from Brookfield and La Caisse will help advance the Corporation’s mission of delivering affordable, renewable energy and enable it to meet growing demand driven by electrification, reindustrialization, digitalization, and energy security imperatives.

Early Warning Disclosure

Further to the requirements of *Regulation 62-104 respecting Take-Over Bids and Issuer Bids* and *Regulation 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, the Purchaser will file an early warning report in connection with its participation in the Arrangement, in accordance with applicable securities laws. A copy of the early warning report will be filed with the applicable securities commissions and will be made available on the Corporation's profile on SEDAR+ at www.sedarplus.ca. Further information and a copy of the early warning report of the Purchaser may be obtained by contacting Camille Laventure, Senior Advisor, Public Affairs and External Communications of Boralex (+1 438 883-8580 / camille.laventure@boralex.com). In addition, La Caisse will also file an early warning report in connection with its participation in the Arrangement, in accordance with applicable securities laws. A copy of the early warning report will be filed with the applicable securities commissions and will be made available on the Corporation's profile on SEDAR+ at www.sedarplus.ca. Further information and a copy of the early warning report of La Caisse may be obtained by contacting Jean-Benoit Houde (+1 514 847-5493 / medias@lacaisse.com).

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 3,822 MW. We are developing a portfolio of projects in development and Growth path of nearly 8.2 GW in wind, solar and BESS projects, guided by our values and our corporate social responsibility (CSR) approach. Recognized as the 7th 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 or sedarplus.ca. Follow us on Facebook and LinkedIn.

About Brookfield

Brookfield Asset Management Ltd. (TSX: BAM, NYSE: BAM) is a leading global alternative asset manager, with over $1 trillion of assets under management across infrastructure, energy, private equity, real estate, and credit. We invest client capital for the long term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world — including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. We draw on Brookfield’s heritage as an owner and operator to invest for value and generate strong returns for our clients, across economic cycles. For more information, please visit our website at www.bam.brookfield.com.

Brookfield operates Brookfield Renewable Partners (TSX: BEP.UN, BEPC; NYSE: BEP, BEPC), one of the world’s largest publicly traded platforms for renewable power and sustainable solutions. Our renewable power portfolio consists of hydroelectric, wind, utility-scale solar, distributed solar, and storage facilities and our sustainable solutions assets include our investment in a leading global nuclear services business and investments in carbon capture and storage capacity, agricultural renewable natural gas, materials recycling and eFuels manufacturing capacity, among others.

About La Caisse

La Caisse has invested for over 60 years with a dual mandate: generate optimal long-term returns for its 48 depositors, who represent over 6 million Quebecers, and contribute to Québec’s economic development.

As a global investment group, La Caisse is active in the major financial markets, private equity, infrastructure, real estate and private credit. As at June 30, 2026, it held CAD 552 billion in net assets. For more information, visit LaCaisse.com, LinkedIn or Instagram.

La Caisse is a registered trademark of Caisse de dépôt et placement du Québec that is protected in Canada and other jurisdictions and licensed for use by its subsidiaries.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of relevant securities legislation, including applicable securities laws in Canada, which reflect current views with respect to, among other things, operations and financial performance (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 timing of payment to shareholders of the Corporation, the delisting of the Shares of the Corporation and the Corporation ceasing to be a reporting issuer, 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. Risks and uncertainties related to the Arrangement include, but are not limited to: the possibility that the Shares will not be delisted from the Toronto Stock Exchange within the timing currently contemplated, and that the Shares may not be delisted at all, due to failure to satisfy, in a timely manner or otherwise, conditions necessary for the delisting of the Shares or for other reasons and other risks and uncertainties affecting Boralex, including those considered in the sections dealing with risk factors and uncertainties appearing in Boralex's MD&As for the fiscal year ended December 31, 2025 and 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

Boralex

Media

Camille Laventure
Senior Advisor, Public Affairs and External Communications
Boralex Inc.
438 883-8580
camille.laventure@boralex.com

Investor Relations

Stephane Milot
Vice-President, Investor Relations
Boralex Inc.
514 213 1045
stephane.milot@boralex.com

Brookfield

Media

Carina Uehara
Brookfield
+1 212 417-2482
carina.uehara@brookfield.com

Investor Relations

Alex Jackson
Brookfield Renewable Partners
+1 647 484-8525
alexander.jackson@brookfield.com

Jason Fooks
Brookfield Asset Management
+1 212 417-2442
Jason.fooks@brookfield.com

La Caisse

Media Relations Team

+1 514 847-5493
medias@lacaisse.com

Source: Boralex Inc.

Associated Files