



## TFSA Investors: 1 Renewable Energy Stock to Buy in April 2021

### Description

**Boralex** ([TSX:BLX](#)) is a power producer whose core business is dedicated to the development and operation of [renewable energy power stations](#) in Canada, France, the United States, and the United Kingdom. The company operates 88 wind farms, 10 solar energy facilities, 16 hydroelectric power stations, and two thermal power stations representing an asset base with a net installed capacity of 2,455 megawatt (MW). This includes about 1,125 MW in Canada, 1,040 MW in France, and 290 MW in the United States, including Centaurus Renewable Energy (CRE) LLC's 209 MW solar farms portfolio acquired in January 2021.

Boralex is also engaged in projects under development representing more than 544 MW, including 64 MW under construction or ready to build that will be commissioned by the end of 2021. Substantially, all of Boralex's operating assets are subject to long-term power-purchase agreements, providing for fixed and indexed prices. With over 527 employees, Boralex is known for the company's diversified expertise and in-depth experience in four power generation types in wind, solar, hydroelectric, and thermal.

### Leader in renewable energy

For Boralex, energy is produced from the wind power exerted on the [blades of the propeller](#) of a wind turbine, which then activates a generator that produces electricity. Boralex holds interests in 88 wind power sites whose wind turbines are equipped with a central control system, which optimizes electrical production and maintains it during unfavourable climatic conditions.

Solar power consists of producing energy from sunlight. In Boralex's case, photovoltaic technology is used in which photovoltaic cells composing the panels produce electricity. Boralex operates 10 solar power stations, seven of which are located in the United States, following the acquisition of the CRE's solar farms portfolio in 2021, two in France and one in Ontario.

### Remote management of facilities

Hydroelectric power is produced by Boralex using water to propel the turbines, which, in turn, drive the alternators. The company owns 16 hydroelectric power stations, which are flexible and environmentally friendly power-generation tools, since they are run-of-river facilities with almost no greenhouse gas emissions. These hydroelectric stations are located in the provinces of Québec, Ontario, and British Columbia, and in the United States.

The company operates and manages these stations from a control centre located in Kingsey Falls, Québec, allowing remote management of most planning, operating, monitoring, and preventive maintenance activities relating to stations held or managed by the company.

## Environmentally friendly operations

Boralex produces thermal power by transforming thermal energy and elements of physical chemistry, such as wood residue or natural gas, into thermal power through controlled combustion. Boralex also has cogeneration operations involving the simultaneous production of two sources of energy, electricity, and steam using only one fuel.

Boralex's cogeneration technology is a development and efficiency tool ideally suited to industrial consumers. From an environmental standpoint, natural gas-powered cogeneration is less harmful than technologies using other fossil fuels. Boralex operates one wood residue thermal power station in Québec and one cogeneration power plant powered by natural gas in Blendecques (France).

Overall, Boralex is expected to benefit significantly from the increased global consumption of renewable energy. This should benefit long-term shareholders of Boralex stock.

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