

**News Release
For Immediate Distribution****INNERGEX COMPLETES THE ACQUISITION OF SEVEN WIND POWER PROJECTS
IN FRANCE AND A \$50 M PRIVATE PLACEMENT OF COMMON SHARES**

- Acquisition of 7 operating wind power projects with an installed capacity of 87 MW
- Private placement of Innergex common shares for a total value of \$50 M

LONGUEUIL, Québec, April 15, 2016 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) has completed the previously announced acquisition of seven operating wind power projects located in France, from German company wpd europe GmbH (the “Seller”).

Concurrently with the closing, long-term derivative financial instruments were entered into to cover the foreign exchange risk on a portion of the distributions expected to be repatriated from France from these acquired assets, over the next 25 years.

DESCRIPTION OF THE ACQUIRED ASSETS

The seven wind farms are located in the north and center of France. The aggregated installed capacity of all seven farms is 86.8 MW and the annual long-term average level of electricity production is expected to reach 169,400 MWh. All the electricity produced is sold under power purchase agreements (“PPAs”) at fixed prices, for an initial term of 15 years, with Électricité de France (6 wind farms) and S.I.C.A.E Oise (1 wind farm).

Project name	Gross capacity (MW)	Commencement of delivery	PPA expiry
Porcien	10.0	2009	2024
Longueval	10.0	2009	2024
Antoigné	8.0	2010	2025
Vallotes	12.0	2010	2025
Bois d’Anchat	10.0	2014	2029
Beaumont	25.0	2015	2029
Cholletz	11.8	2015	2030
total	86.8		

PRIVATE PLACEMENT OF INNERGEX COMMON SHARES

To finance part of the acquisition, three Desjardins Group affiliated entities have collectively subscribed to a private placement of 3,906,250 common shares of Innergex at a price of \$12.80 per share, for gross proceeds of C\$50 M on the closing date.

Issuance of the common shares for this private placement is subject to the customary regulatory approvals by the applicable securities regulatory authorities, including the TSX. Moreover, the common shares issued under the private placement are subject to a statutory four-month sale restriction period after their issuance.

About Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. (TSX: INE) is a leading Canadian independent renewable power producer. Active since 1990, the Corporation develops, owns, and operates run-of-river hydroelectric facilities, wind farms, and solar photovoltaic farms and carries out its operations in Quebec, Ontario, British Columbia, Idaho, USA, and in France. Its portfolio of assets currently consists of: (i) interests in 42 operating facilities with an aggregate net installed capacity of 803 MW (gross 1,318 MW), including 28 hydroelectric operating facilities, 13 wind farms, and one solar photovoltaic farm; (ii) interests in four projects under development or under construction with an aggregate net installed capacity of 187 MW (gross 297 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 3,280 MW (gross 3,530 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P.

The Corporation's strategy for building shareholder value is to develop or acquire high-quality facilities that generate sustainable cash flows and provide an attractive risk-adjusted return on invested capital, and to distribute a stable dividend.

Forward-looking information

In order to inform readers of the Corporation's future prospects, this press release contains forward-looking information that can generally be identified by the use of words such as "projected", "potential", "expect", "will", "should", "estimate", "forecasts", "intends", or other comparable terminology that states that certain events will or will not occur. It represents the estimates and expectations of the Corporation relating to future results and developments as of the date of this press release. It includes future-oriented financial information, such as estimated electricity production, to inform readers of the potential financial impact of the acquisition and the private placement. Such information may not be appropriate for other purposes.

Forward-Looking Information in this press release is based on certain principal assumptions made by the Corporation. The following table outlines Forward-Looking Information contained in this press release, the principal assumptions used to derive this information and the principal risks and uncertainties that could cause actual results to differ materially from this information.

Principal Assumptions	Principal Risks and Uncertainties
<p>Estimated Production and revenues</p> <p>For each facility, the Corporation determines an annual long-term average level of electricity production (LTAP) over the expected life of the facility, based on several factors that include, without limitation, historically observed water flows or wind or solar irradiation conditions, turbine or panel technology, installed capacity, energy losses, operational features and maintenance. Although production will fluctuate from year to year, over an extended period it should approach the estimated LTAP. The Corporation then estimates expected annual revenues for each facility by multiplying its LTAP by a price for electricity stipulated in the power purchase agreement entered into with a public utility or other creditworthy counterparty. These agreements stipulate a base price and, in some cases, a price adjustment depending on the month, day and hour of delivery. In most cases, power purchase agreements also contain an annual inflation adjustment based on a portion of the Consumer Price Index.</p>	<p>Improper assessment of water, wind and sun resources and associated electricity production</p> <p>Variability in hydrology, wind regimes and solar irradiation</p> <p>Equipment failure or unexpected operations & maintenance activity</p> <p>Unexpected seasonal variability in the production and delivery of electricity</p> <p>Variability of facility performance and related penalties</p>

The material risks and uncertainties that may cause actual results and developments to be materially different from current expressed Forward-Looking Information are referred to in the Corporation's *Annual Information Form* in the "Risk Factors" section and include, without limitation: the ability of the Corporation to implement its strategy for building shareholder value; its ability to access sufficient capital resources; liquidity risks related to derivative financial instruments; the exchange rate fluctuations; the growth and development of foreign markets; changes in hydrology, wind regimes and solar irradiation; delays and cost overruns in the design and construction of projects; variability of facilities performance and related penalties; failure to perform from main counterparties; potential undisclosed liabilities associated with the acquisition; the ability to integrate the acquired facilities; and failure to realize the benefits of this acquisition.

Although the Corporation believes that the expectations contained in the Forward-Looking Information are based on reasonable and valid assumptions, readers of this press release are cautioned not to unduly rely on this Forward-Looking Information since no assurance can be given that it will prove to be correct. The Corporation does not undertake any obligation to update or revise any Forward-Looking Information, whether as a result of events or circumstances occurring after the date of this press release or following unexpected events, unless so required by legislation.

For additional information, please contact:

Martine Benmouyal
 Senior Advisor - Communications
 450 928-2550, ext. 335
mbenmouyal@innergex.com

www.innergex.com