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Sustainable Development.

**News Release**  
**For Immediate Distribution**

## INNERGEX INCREASES AND EXTENDS ITS CREDIT FACILITY

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**LONGUEUIL, Quebec, October 31, 2017** – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) announces today that its revolving credit facilities, led by TD Securities and BMO Capital Markets, were increased by \$50 million. Wells Fargo Bank, N.A., Canada Branch was added to the syndicate of lenders which includes Toronto-Dominion Bank, Bank of Montreal, National Bank of Canada, Canadian Imperial Bank of Commerce, Fédération des caisses Desjardins du Québec and the Bank of Tokyo-Mitsubishi UFJ, Canada Branch. The Corporation also extended the maturity of its revolving facilities from December 2021 to December 2022 to provide greater financing flexibility. The credit facilities now stand at \$475 million, supported by 13 unencumbered operating assets.

The \$50 million increase is independent of the prior announce made on October 30, 2017 regarding the up to \$700 million committed financing from two leading Canadian banks, in the context of the Alterra Power Corp. acquisition. This increase is part of the strategy to provide Innergex with greater flexibility to pursue growth through development of new projects and acquisitions.

***About Innergex Renewable Energy Inc.***

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 and British Columbia, Canada, France and Idaho, USA. Its portfolio of assets currently consists of: (i) interests in 52 operating facilities with an aggregate net installed capacity of 1,079 MW (gross 1,781 MW), including 31 hydroelectric facilities, 20 wind farms and one solar farm; (ii) interests in two projects under construction with a net installed capacity of 46 MW (gross 66 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totalling 3,560 MW (gross 3,940 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 Disclaimer***

In order to inform readers of the Corporation's future prospects, this press release contains forward-looking information within the meaning of applicable securities laws (“Forward-Looking Information”). Forward-Looking Information 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. Such information may not be appropriate for other purposes. Forward-Looking Information in this press release is based on certain key expectations and assumptions made by the Corporation.

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**For information**

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