INNERGEX

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News Release
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INNERGEX CONTINUES TO REPORT GROWTH IN 2018 THIRD QUARTER

ACQUISITIONS AND COMMISSIONING LEADING THE WAY

- Revenues up 30% to $140.8 million in Q3 2018 compared with the same period last year.
- Adjusted EBITDA rose 12% to $91.6 million in Q3 2018 compared with the same period last year.
- Adjusted EBITDA Proportionate rose 42% to $117.6 million in Q3 2018 compared with the same period last year.

All amounts are in Canadian dollars, except as noted.

LONGUEUIL, Québec, November 13, 2018 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) today released its operating and financial results for the third quarter and nine-month period ended September 30, 2018. The improved performance stems mainly from acquisitions and commissioning carried out over the last two years, softened by production levels below long-term averages.

"We are pleased with the contribution of our recent acquisitions as well as of the progress made at the Upper Lillooet River and Mesgi'g Ugju's'n facilities. We were able to improve our results compared to last year and to grow our overall production", said Michel Letellier, President and Chief Executive Officer of Innergex. "Innergex continues its growth strategy with the acquisition of our partner's interest in the five Cartier wind farms and operating entities, the acquisition of a potential solar project in Ohio, as well as the advancement of potential opportunities including the two potential solar projects in Hawai'i. We believe we are in a good position to continue seizing opportunities that can derive great value for our shareholders."

OPERATING RESULTS

Amounts shown are in thousands of Canadian dollars except as noted otherwise.	Three months ended September 30		Nine months ended September 30	
	2018	2017	2018	2017
Power generated (MWh)	1,556,891	1,243,099	4,516,559	3,288,151
Long-term average (MWh) ("LTA")	1,702,028	1,374,068	4,712,157	3,631,564
Revenues	140,768	108,234	408,190	292,290
Adjusted EBITDA[1]	91,634	81,803	270,104	218,664
Adjusted EBITDA Proportionate[1]	117,632	83,131	313,651	225,139
Net earnings	9,431	4,251	11,629	15,748
Net earnings, $ per share - basic and diluted	0.07	0.04	0.10	0.17

	Trailing twelve months ended September 30	
	2018	2017
Free Cash Flow[1]	97,488	88,889
Payout Ratio[1]	88%	80%

[1] Please refer to the Non-IFRS Measures Disclaimer for the definition of Adjusted EBITDA, Adjusted EBITDA Proportionate, Free Cash Flow and Payout Ratio.

Three-month period ended September 30, 2018

Production increased 25% compared to the same quarter last year. The Corporation's facilities produced 1,556,891 MWh of electricity or 91% of the LTA of 1,702,028 MWh. Overall, the hydroelectric facilities produced 88% of their LTA, the wind farms produced 91% of their LTA , the geothermal facilities produced 103% of their LTA and the Stardale solar farm produced 113% of its LTA .

The Corporation recorded revenues of $140.8 million, up 30%, and Adjusted EBITDA of $91.6 million, up 12%, mainly due to the contribution of the facilities acquired in 2018. The Adjusted EBITDA Margin decreased from 75.6% to 65.1% for the three-month period due mainly to a larger increase in expenses as opposed to the increase in revenues resulting from the integration of the HS Orka geothermal operations, which generate a lower margin due to its higher maintenance, daily operating costs and power purchasing costs. The decrease is also attributable to challenging post-commissioning activities that have now been mostly addressed at the Upper Lillooet River facility. The Adjusted EBITDA Proportionate reached $117.6 million, up 42%, due mainly to higher Adjusted EBITDA and a higher Innergex's share of Adjusted EBITDA of joint ventures and associates stemming from the addition of the facilities acquired from Alterra and Energia Llaima in 2018.

For the three-month period ended September 30, 2018, the Corporation recorded net earnings of $9.4 million (basic and diluted net earnings of $0.07 per share), compared with net earnings of $4.3 million (basic and diluted net earnings of $0.04 per share) for the corresponding period in 2017. The $5.2 million increase in net earnings can be explained by the $14.9 million positive change in the share of earnings of joint ventures and associates, the $9.8 million increase in Adjusted EBITDA and the $2.4 million positive change in income taxes, partly offset by the $10.3 million increase in finance costs, $7.9 million increase in depreciation and amortization, $2.0 million change in unrealized net loss (gain) on financial instruments and $1.8 million negative change in other net expenses (revenues).

Nine-month period ended September 30, 2018

Production increased 37% compared to the same period last year. The Corporation's facilities produced 4,516,559 MWh of electricity or 96% of the LTA of 4,712,157 MWh. Overall, the hydroelectric facilities produced 94% of their LTA , the wind farms produced 95% of their LTA , the geothermal facilities produced 101% of their LTA and the Stardale solar farm produced 109% of its LTA.

The Corporation recorded revenues of $408.2 million, up 40%, and Adjusted EBITDA of $270.1 million, up 24%, due mainly to the contribution of the geothermal facilities acquired from Alterra in February 2018, to higher production at the Mesgi'g Ugju's'n and Upper Lillooet River facilities and to the contribution of Rougemont-2, Plan Fleury and Les Renardières wind facilities commissioned in 2017. The increase for the nine-month period is also due to the contribution of the wind facilities acquired in France in 2017 and to a revenue compensation received from a manufacturer for low-availability of equipment at a wind farm. The Adjusted EBITDA Margin decreased from 74.8% to 66.2% for the nine-month period due mainly to the same factors as for the three-month period. The Adjusted EBITDA Proportionate reached $313.7 million, up 39%, mainly due to the addition of the facilities acquired in 2018.

For the nine-month period ended September 30, 2018, the Corporation recorded net earnings of $11.6 million (basic and diluted net earnings of $0.10 per share), compared with net earnings of $15.7 million (basic and diluted net earnings of $0.17 per share) for the corresponding period in 2017. The $4.1 million decrease in net earnings can be explained by the $36.7 million increase in finance costs, the $27.3 million increase in depreciation and amortization, the $6.2 million negative change in other net expenses (revenues) and the $5.9 million negative change in unrealized net loss (gain) on financial instruments, partly offset by the $51.4 million increase in Adjusted EBITDA, $14.2 million positive change in the share of earnings of joint ventures and associates and $6.3 million positive change in income taxes.

Free Cash Flow and Payout Ratio

For the trailing twelve-month period ended September 30, 2018, the Corporation generated Free Cash Flow of $97.5 million, compared with $88.9 million for the corresponding period last year. The increase in Free Cash Flow is due mainly to higher cash flows from operating activities before changes in non-cash working capital items and transaction costs related to realized acquisitions, partly offset by greater scheduled debt principal payments, higher Free Cash Flow attributed to non-controlling interests and higher maintenance capital expenditures net of proceeds from disposals.

For the trailing twelve-month ended September 30, 2018, the dividends on common shares declared by the Corporation amounted to 88% of Free Cash Flow, compared with 80% for the corresponding period last year. This change results mainly from higher scheduled debt repayment, higher dividend payments as a result of the issuance of 24,327,225 shares on February 6, 2018, related to the Alterra acquisition, the increase in the quarterly dividend and to additional shares following the exercise of stock options and issued under the Dividend Reinvestment Plan ("DRIP"), partly offset by the acquisition of Alterra and the recent commissioning of the Mesgi'g Ugju's'n, Upper Lillooet River and Boulder Creek facilities which generated higher Free Cash Flow.

OPERATIONAL HIGHLIGHTS

Acquisition of a solar project in Texas, United States

On July 2, 2018, the Corporation acquired the 250 MWAC/315 MWDC Phoebe photovoltaic solar project located in Winkler County, Texas. Full notice to proceed with construction was also issued on July 2, 2018, and commercial operation should be reached in the third quarter of 2019. The project is expecting a projected Adjusted EBITDA of approximately US$20.2 million ($26.7 million) for 12 months of operation. Following cash distributions to the tax equity investor, the distributions receivable by Innergex prior to debt service would be approximately US$13.8 million ($18.2 million). The project is also eligible for a U.S. federal Investment Tax Credit (ITC) equal to approximately 30% of the project’s capital costs. The ITC will be allocated mostly to the Tax Equity Investor. After the seventh year of operation, it is expected that approximately 95% of the projected Adjusted EBITDA, corresponding to about US$19.6 million ($25.9 million), would be realized.

Partnership and acquisition in Chile

On July 3, 2018, Innergex acquired a 50% ownership in Energia Llaima, which owns interests in the Guyacán hydro facility (12 MW) and Pampa Elvira solar facility (34 MW), which should generate projected Adjusted EBITDA of approximately US$6.5 million ($8.5 million). Energia Llaima also owns interest in two hydro facilities in development (125 MW) and other early development stage projects. Innergex invested an initial US$10 million ($13.2 million) using funds available under its corporate revolving credit facilities and has agreed to invest an additional US$100 million ($131.5 million) over a 12-month period, US$90 million of which was invested in the acquisition of the Duqueco hydro project.

On July 5, 2018, Energia Llaima completed the previously announced acquisition of the 140 MW Duqueco hydro project in Chile. The Duqueco hydro project includes two hydro facilities commissioned in 2001, Peuchén (85 MW) and Mampil (55 MW). Innergex expects an Adjusted EBITDA of approximately US$21 million ($27.6 million) annually for the Duqueco project. The purchase price, net of an estimated US$10 million ($13.2 million) of cash, is approximately US$210 million ($276.2 million), subject to certain adjustments.

Acquisition of our partner's interest in the five Cartier wind farms

On August 2, 2018, the Corporation announced that it had signed a final agreement to acquire TransCanada’s 62% interest in five wind farms in Quebec's Gaspé peninsula, known as Baie-des-Sables, Carleton, Gros-Morne, L’Anse-à-Valleau and Montagne Sèche (the “Cartier Wind Farms”), and its 50% interest in the operating entities of the Cartier Wind Farms (the “Cartier Operating Entities”). Innergex already owned the remaining interests in both the Cartier Wind Farms and Cartier Operating Entities. This acquisition was completed on October 24, 2018, for a total consideration of approximately $620 million after adjustment for distributions received by TransCanada since July 1, 2018.

The Cartier Wind Farms are located in the Gaspésie region of Quebec. With an aggregated gross installed capacity of 590 MW, the expected long-term average annual power generation is approximately 1,780 GWh, enough to power about 80,900 Quebec households. All the electricity produced by these wind farms is sold to Hydro-Québec under existing PPAs at fixed prices, a portion of which is adjusted according to inflation indexes, for initial terms of 20 years, ending between 2026 and 2032.

Innergex expects the 62% acquired interest in the Cartier Wind Farms to generate revenues of approximately $82.9 million and projected Adjusted EBITDA of approximately $68.4 million annually.

Concurrent with the closing of the acquisition, Innergex obtained two short-term credit facilities to cover the purchase price and transaction costs in their entirety.

Innergex has obtained a $400 million one-year non-recourse credit facility, which the Corporation intends to repay using the proceeds of a non-recourse long-term project level financing based on the useful life of the assets. Discussions with long-term lenders are at an advanced stage and the closing of the non-recourse long-term financing of the projects is expected in the coming months.

Innergex has also obtained a one-year term credit facility of $228 million to be reimbursed through the strategic divestment of selected assets that would be optimal for the long-term performance and outlook of the Corporation. Management believes there are a number of attractive, actionable opportunities to monetize selected assets or portions of existing assets in a manner that supports Innergex's long-term strategy. The Corporation will diligently investigate these options to derive maximum value from its portfolio of assets. The timing is subject to prevailing market conditions, any such sales are expected to be completed within a year.

DIVIDEND DECLARATION

The following dividends will be paid by the Corporation on January 15, 2019:

Date of announcement	Record date	Payment date	Dividend per common share	Dividend per Series A Preferred Share	Dividend per Series C Preferred Share
November 13, 2018	December 31, 2018	January 15, 2019	$0.1700	$0.2255	$0.359375

ADDITIONAL INFORMATION

Innergex's third quarter of 2018 unaudited condensed consolidated interim financial statements, the notes thereto and the Management's Discussion and Analysis can be obtained on SEDAR at www.sedar.com and in the "Investors" section of the Corporation's website at www.innergex.com.

CONFERENCE CALL

The Corporation will hold a conference call on Wednesday November 14, 2018, at 9 AM (EST). Investors and financial analysts are invited to access the conference call by dialing 1 888 231-8191 or 647 427-7450. Journalists as well as the public may access this conference call via a listen mode only. A replay of the conference call will be available after the event on the Corporation's website.

About Innergex Renewable Energy Inc.

The Corporation is an independent renewable power producer which develops, acquires, owns and operates hydroelectric facilities, wind farms, solar farms and geothermal power generation plants. As a global corporation, Innergex conducts operations in Canada, the United States, France, Chile and Iceland. Innergex manages a large portfolio of assets currently consisting of interests in 68 operating facilities with an aggregate net installed capacity of 2,091 MW (gross 3,072 MW), including 37 hydroelectric facilities, 25 wind farms, four solar farms and two geothermal facilities. Innergex also holds interests in five projects under development with a net installed capacity of 719 MW (gross 800 MW), two of which are currently under construction and prospective projects at different stages of development with an aggregate net capacity totaling 8,382 MW (gross 9,246 MW). Respecting the environment and balancing the best interests of the host communities, its partners, and its investors are at the heart of the Corporation's development strategy. Its approach for building shareholder value is to generate sustainable cash flows, provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend. Innergex Renewable Energy Inc. is rated BBB- by S&P.

Non-IFRS measures disclaimer
The unaudited condensed consolidated interim financial statements for the three- and nine-month period ended September 30, 2018, have been prepared in accordance with International Financial Reporting Standards (“IFRS”). However, some measures referred to in this press release are not recognized measures under IFRS and therefore may not be comparable to those presented by other issuers. Innergex believes that these indicators are important, as they provide management and the reader with additional information about the Corporation's production and cash generation capabilities, its ability to sustain current dividends and dividend increases and its ability to fund its growth. These indicators also facilitate the comparison of results over different periods. Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted EBITDA Proportionate, Free Cash Flow and Payout Ratio are not measures recognized by IFRS and have no standardized meaning prescribed by IFRS.

References in this document to “Adjusted EBITDA” are to revenues less operating expenses, general and administrative expenses and prospective project expenses. Innergex believes that the presentation of this measure enhances the understanding of the Corporation's operating performance. Readers are cautioned that Adjusted EBITDA should not be construed as an alternative to net earnings, as determined in accordance with IFRS.

References in this document to "Adjusted EBITDA Margin" are to Adjusted EBITDA divided by revenues. Innergex believes that the presentation of this measure enhances the understanding of the Corporation's operating performance.

References in this document to "Innergex's share of Adjusted EBITDA of the joint ventures and associates" are to Innergex's ownership interest in the equity or in the sponsors' equity when applicable of the Adjusted EBITDA of the joint ventures and associates.

References in this document to "Adjusted EBITDA Proportionate" are to Adjusted EBITDA plus Innergex's share of Adjusted EBITDA of the joint ventures and associates. Innergex believes that the presentation of this measure enhances the understanding of the Corporation's operating performance. Readers are cautioned that Adjusted EBITDA Proportionate should not be construed as an alternative to net earnings, as determined in accordance with IFRS.

References to “Free Cash Flow” are to cash flows from operating activities before changes in non-cash operating working capital items, less maintenance capital expenditures net of proceeds from disposals, scheduled debt principal payments, preferred share dividends declared and the portion of Free Cash Flow attributed to non-controlling interests, plus or minus other elements that are not representative of the Corporation's long-term cash generating capacity, such as transaction costs related to realized acquisitions (which are financed at the time of the acquisition), realized losses or gains on derivative financial instruments used to hedge the interest rate on project-level debt or the exchange rate on equipment purchases. Innergex believes that presentation of this measure enhances the understanding of the Corporation's cash generation capabilities, its ability to sustain current dividends and dividend increases and its ability to fund its growth. Readers are cautioned that Free Cash Flow should not be construed as an alternative to cash flows from operating activities, as determined in accordance with IFRS.

References to “Payout Ratio” are to dividends declared on common shares divided by Free Cash Flow. Innergex believes that this is a measure of its ability to sustain current dividends and dividend increases as well as its ability to fund its growth.

Forward-Looking Information
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 “approximately”, “may”, “will”, "could", “believes", “expects", “intends”, "should", "would", “plans”, “potential”, "project", “anticipates”, “estimates”, “scheduled” or “forecasts”, or other comparable terminology that state that certain events will or will not occur. It represents the projections and expectations of the Corporation relating to future events or results as of the date of this press release.

Forward-Looking Information includes future-oriented financial information or financial outlook within the meaning of securities laws, such as expected production and projected Adjusted EBITDA, to inform readers of the potential financial impact of expected results, of the expected commissioning of Development Projects, of the potential financial impact of the acquisitions, of the Corporation's ability to sustain current dividends and of its ability to fund its growth. Such information may not be appropriate for other purposes.

Forward-looking statements are based on certain key expectations and assumptions made by Innergex, including expectations and assumptions concerning availability of capital resources; economic and financial conditions; project performance and the timing of receipt of the requisite shareholder, court, regulatory and other third-party approvals. Although Innergex believes that the expectations and assumptions on which such forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Innergex can give no assurance that they will prove to be correct.

Since forward-looking statements address future events and conditions, they are by their very nature subject to inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the renewable energy industry in general such as execution of strategy; ability to develop Innergex’s projects on time and within budget; capital resources; derivative financial instruments; current economic and financial conditions; hydrology and wind regimes; geothermal resources and solar irradiation; construction, design and development of new facilities; performance of existing projects; equipment failure; interest rate and refinancing risk; currency exchange rates, variation in merchant price of electricity, financial leverage and restrictive covenants; and relationships with public utilities.

There are also risks inherent to the acquisition of TransCanada's stake in the five Cartier wind farms, including incorrect assessments of the value of the entity and our ability to secure non-recourse long term project level financing (including the timing and amount thereof). There can also be no assurance that the strategic, operational or financial benefits expected to result from the Transaction will be realized. In addition, the potential divestiture of selected assets are also subject to inherent risks and uncertainties including the outcomes of Innergex’s exploration to find interested purchaser(s) and partner(s), the ability to correctly assess the value of the assets, the consummation and timing of any such transaction(s) and the terms of such transaction(s), if any, and if consummated, the ability of Innergex to realize the expected benefits of such transaction(s).

Forward-Looking Information in this press release is based on certain key expectations and 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
Expected production For each facility, the Corporation determines a long-term average annual level of electricity production ("LTA") over the expected life of the facility, based on engineers' studies that take into consideration a number of important factors: for hydroelectricity, the historically observed flows of the river, the operating head, the technology employed and the reserved aesthetic and ecological flows; for wind energy, the historical wind and meteorological conditions and turbine technology; for solar energy, the historical solar irradiation conditions, panel technology and expected solar panel degradation; and for geothermal power, the historical geothermal resources, natural depletion of geothermal resources over time, the technology used and the potential of energy loss to occur before delivery. Other factors taken into account include, without limitation, site topography, 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 long-term average. On a consolidated basis, the Corporation estimates the LTA by adding together the expected LTA of all the facilities in operation that it consolidates (excludes Dokie, East Toba, Flat Top, Guyacán, Jimmie Creek, Kokomo, Mampil, Montrose Creek, Pampa Elvira, Peuchén, Shannon, Spartan, Umbata Falls and Viger-Denonville, which are accounted for using the equity method).	Improper assessment of water, wind, sun and geothermal resources and associated electricity production Variability in hydrology, wind regimes, solar irradiation and geothermal resources Natural depletion of geothermal resources Equipment failure or unexpected operations and maintenance activity Natural disaster
Projected revenues For each facility, expected annual revenues are estimated by multiplying the LTA by a price for electricity stipulated in the PPA secured with a public utility or other creditworthy counterparty mainly. These PPAs stipulate a base price and, in some cases, a price adjustment depending on the month, day and hour of delivery, except for the Miller Creek hydroelectric facility, which receives a price based on a formula using the Platts Mid-C pricing indices, the Horseshoe Bend hydroelectric facility, for which 85% of the price is fixed and 15% is adjusted annually as determined by the Idaho Public Utility Commission. Revenues at the HS Orka facilities also fluctuates with the price of aluminum, as certain of those PPAs are linked to such price. In most cases, power purchase agreements also contain an annual inflation adjustment based on a portion of the Consumer Price Index. On a consolidated basis, the Corporation estimates annual revenues by adding together the projected revenues of all the facilities in operation that it consolidates (excludes Dokie, East Toba, Flat Top, Guyacán, Jimmie Creek, Kokomo, Mampil, Montrose Creek, Pampa Elvira, Peuchén, Shannon, Spartan, Umbata Falls and Viger-Denonville, which are accounted for using the equity method).	Production levels below the LTA caused mainly by the risks and uncertainties mentioned above Unexpected seasonal variability in the production and delivery of electricity Lower-than-expected inflation rate Changes in the purchase price of electricity upon renewal of a PPA
Projected Adjusted EBITDA For each facility, the Corporation estimates annual operating earnings by subtracting from the estimated revenues the budgeted annual operating costs, which consist primarily of operators' salaries, insurance premiums, operations and maintenance expenditures, property taxes, royalties and cost of power (if applicable); these are predictable and relatively fixed, varying mainly with inflation (except for maintenance expenditures and cost of power). On a consolidated basis, the Company estimates annual Adjusted EBITDA by adding together the projected operating earnings of all the facilities in operation that it consolidates (excludes Dokie, East Toba, Flat Top, Guyacán, Jimmie Creek, Kokomo, Mampil, Montrose Creek, Pampa Elvira, Peuchén, Shannon, Spartan, Umbata Falls and Viger-Denonville, which are accounted for using the equity method), from which it subtracts budgeted general and administrative expenses, comprised essentially of salaries and office expenses, and budgeted prospective project expenses, which are determined based on the number of prospective projects the Corporation chooses to develop and the resources required to do so.	Lower revenues caused mainly by the risks and uncertainties mentioned above Variability of facility performance and related penalties Unexpected maintenance expenditures
Estimated project costs, expected obtainment of permits, start of construction, work conducted and start of commercial operation for Development Projects or Prospective Projects For each development project, the Corporation provides an estimate of project costs based on its extensive experience as a developer, directly related incremental internal costs, site acquisition costs and financing costs, which are eventually adjusted for the projected costs provided by the engineering, procurement and construction ("EPC") contractor retained for the project. The Corporation provides indications regarding scheduling and construction progress for its Development Projects and indications regarding its Prospective Projects, based on its extensive experience as a developer.	Performance of counterparties, such as the EPC contractors Delays and cost overruns in the design and construction of projects Obtainment of permits Equipment supply Interest rate fluctuations and financing risk Relationships with stakeholders Regulatory and political risks Higher-than-expected inflation Natural disaster Outcome of insurance claims
Intention to submit projects under requests for proposals The Corporation provides indications of its intention to submit projects under requests for proposals based on the state of readiness of some of its Prospective Projects and their compatibility with the announced terms of these requests for proposals.	Regulatory and political risks Ability of the Corporation to execute its strategy for building shareholder value Ability to secure new PPAs

Principal Assumptions	Principal Risks and Uncertainties
Qualification for PTCs and ITC For certain Development Projects in the United States, the Corporation has conducted on and off-site activities expected to qualify its Development Projects for PTCs or ITC at the full rate and to obtain tax equity financing on such basis. To assess the potential qualification of a project, the Corporation takes into account the construction work performed and the timing of such work.	Risks related to U.S. Production Tax Credit, Investment Tax Credit, changes in U.S. Corporate Tax Risks related to the project qualification to be eligible to PTCs and ITC Rates and availability of Tax Equity Financing Regulatory and political risks Delays and cost overruns in the design and construction of projects Obtainment of permits
Expected closing of the non-recourse project financing That the Corporation is able to successfully secure, on the timeline and in the amount expected, project level non-recourse financing to support the acquisition of the Cartier Wind Farms. That the value of such acquired assets is sufficient to support such financing.	Availability of the capital Regulatory and political risks Market conditions, and other risks inherent in project financing Assessment of the value of the acquired assets, and performance thereof Performance of counterparties
Potential divestiture of selected assets The Corporation ability to successfully identify potential purchases, assess and realize the value of such assess in a successful divestiture, and the timing thereof. That the Corporation's strategy of divesting certain assets successfully advances the Corporation's long-term strategy and enhances the Corporation's value.	Accurate assessment of the value of any divested assets and of the value Innergex will receive in return That the Corporation's long-term strategy improves the Corporation's value That the divestiture of assets closing within a timeframe that allows the Corporation to use such divestiture to support the acquisition of the Cartier Wind Farms. Market conditions, and other risk inherent in closing of such transactions Regulatory and political risks Performance of counterparties

Although the Corporation believes that the expectations and assumptions on which Forward-Looking Information is based are reasonable, readers of this press release are cautioned not to rely unduly on this Forward-Looking Information since no assurance can be given that they will prove to be correct. The forward-looking statements contained in this press release are made as of the date hereof and Innergex undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For more information

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