

**News Release
For Immediate Distribution****INNERGEX ANNOUNCES THE CLOSING OF THE PARTICIPATION OF THE
DESJARDINS GROUP PENSION PLAN IN ITS PORTFOLIO OF WIND ASSETS IN FRANCE**

- **Participation in 8 wind farms for a total installed capacity of 131 MW**
- **Structure of transaction optimizes the internal rate of return after taxes**

LONGUEUIL, Québec, June 10, 2016 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) announces the closing of the investment by the Desjardins Group Pension Plan (“Desjardins”) in the wind project portfolio acquired in France on April 15, 2016, and a project under construction to be acquired at a later date. Following this investment, the Corporation and Desjardins detain respectively 69.55% and 30.45% of the limited partnership which holds these projects. The initial investment of Desjardins is \$38.4 M and will total approximately \$50 M once the project under construction is acquired.

The transaction strengthens the long business relationship between Innergex and the Desjardins Group Pension Plan. The structure in use also allows Innergex to maximize the return after tax of the wind asset portfolio in France.

About Desjardins Group Pension Plan

Desjardins Group Pension Plan, acting through its Retirement Committee, provides a defined benefit pension plan to more than 60,000 beneficiaries. With over \$10.6 billion in pension assets under management, Desjardins ranks seventh among private pension plans in Canada.

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 777 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 the potential investment by Desjardins for the acquisition of the project under construction, in order to inform readers of the potential financial impact of this acquisition. 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**Expected Closing of the Acquisition of the project under construction and the Investment of Desjardins thereto**

The Corporation reasonably expects to complete the acquisition of the project under construction and that it has no indication as of today that the closing conditions will not be satisfied by all parties.

Principal Risks and Uncertainties

Availability of the capital
Regulatory and political risks
Performance of the counterparties

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 acquisitions; the ability to integrate acquired facilities; and failure to realize the benefits of any 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.

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For additional information, please contact:

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

www.innnergex.com