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News Release For Immediate Distribution

INNERGEX CLOSES CARLETON WIND FARM REFINANCING

- \$52.8M non-recourse project financing
- Principal amortized over a term of approximately 14 years
- Fixed interest rate of 5.6%

LONGUEUIL, Quebec, June 26, 2013 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) has closed a \$52.8 million non-recourse term loan to refinance its ownership portion of the Carleton wind farm located on the Gaspé Peninsula in Quebec, Canada.

“We are very pleased with the success of this project-debt refinancing, which provides for fixed-rate debt at a very attractive rate”, states Michel Letellier, President and Chief Executive Officer of the Corporation. “In addition, the refinancing and higher loan amount with the same lenders serves as a testament to Innergex’s expertise in wind energy development”, adds Mr. Letellier.

The \$52.8 million term loan carries a fixed interest rate of 5.6% (through the use of swaps) and the principal will be amortized over a term of approximately 14 years, slightly less than the remaining duration of the wind farm’s first power purchase agreement. Proceeds will be used to reimburse the initial project financing, which has a remaining balance of \$41.1 million and a term of November 2013. The remaining proceeds of approximately \$11.7 million will be used essentially to reduce drawdowns on the Corporation’s revolving term credit facility. The higher refinancing amount results from the wind farm performing better than initially expected by the lenders. The new financing, as well as the swap agreement to fix the interest rate, have been provided by the same two lenders as for the initial financing, namely Sumitomo Mitsui Banking Corporation and Bank of Tokyo Mitsubishi UFJ Canada.

The Carleton wind farm, in which Innergex owns a 38% interest and a 50% management stake through its Cartier Wind Energy joint venture, comprises 73 wind turbines with a total installed capacity of 109.5 MW and an estimated average annual production of 340,523 MWh, enough to power more than 20,000 Quebec homes each year. It was commissioned in November 2008 and all of the electricity produced is sold to Hydro-Quebec under a fixed-price power purchase agreement, which provides for an annual adjustment to the selling price based on a portion of the Consumer Price Index, and which expires in November 2028.

About Innergex Renewable Energy Inc.

Innergex Renewable Energy Inc. (TSX: INE) is a leading Canadian independent renewable power producer. Active since 1990, the Company 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, and Idaho, USA. Its portfolio of assets currently consists of: (i) interests in 28 operating facilities with an aggregate net installed capacity of 577 MW (gross 1,031 MW), including 22 hydroelectric operating facilities, five wind farms, and one solar photovoltaic farm; (ii) interests in eight projects under development or under construction with an aggregate net installed capacity of 265 MW (gross 413 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 2,900 MW (gross 3,125 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P and BB (high) by DBRS (unsolicited rating).

The Corporation’s strategy for building shareholder value is to develop or acquire high-quality facilities generating sustainable cash flows and providing a high return on invested capital, and to distribute a stable dividend.

Forward-Looking Information Disclaimer

This press release contains forward-looking information within the meaning of securities legislation. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by looking for words such as “about”, “approximately”, “may”, “believes”, “expects”, “will”, “intend”, “should”, “plan”, “predict”, “potential”, “project”, “anticipate”, “estimate”, “continue” or similar words or the negative thereof or other comparable terminology. Such forward-looking information includes, without limitation, statements with respect to average annual production.

The forward-looking information is based on certain key expectations and assumptions made by Innergex as of the date of this press release, including performance of the wind farm, as well as estimates, forecasts, and opinions of the Corporation. Although Innergex believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information since no assurance can be given that they will prove to be correct. Actual results could differ materially from those currently anticipated due to a number of factors and risks. For additional information with respect to risks and uncertainties, refer to the Annual Information Form of Innergex filed on SEDAR's website at www.sedar.com. The forward-looking information contained herein is made as of the date of this press release and 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 hereof, unless required by legislation.

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