

## INVESTOR KIT Q3 2022

\*All financial data are in Canadian dollars and as at September 30, 2022

For more than 30 years, Innergex has believed in a world where abundant renewable energy promotes healthier communities and creates shared prosperity. **As an independent renewable power producer that develops, acquires, owns and operates hydroelectric facilities, wind farms, solar farms and energy storage facilities, Innergex is convinced that renewable energy will lead the way to a better world.**

Innergex operates in Canada, the United States, France and Chile and manages a large portfolio of high-quality assets with an aggregate gross installed capacity of 4,184 MW and an energy storage capacity of 159 MWh. It also holds interests in 13 projects under development and several prospective projects.

**Its approach to building shareholder value is to generate sustainable cash flows, provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend.**

### A SUSTAINABLE BUSINESS MODEL



#### PEOPLE

We are passionate people building strong partnerships with local communities.



#### PLANET

We believe that renewable energy is part of the solution to climate change.



#### PROSPERITY

We generate value for our employees, shareholders, partners and host communities.

### KEY FIGURES

**84**

operating facilities

**\$8.6B**

total assets value

**\$17.39**

closing share price

**4,184 MW**

gross installed capacity

**\$3.6B**

market capitalization  
(including preferred shares)

**603,275**

average daily volume  
traded during Q3 2022

**2,994 GWh**

generated during Q3 2022

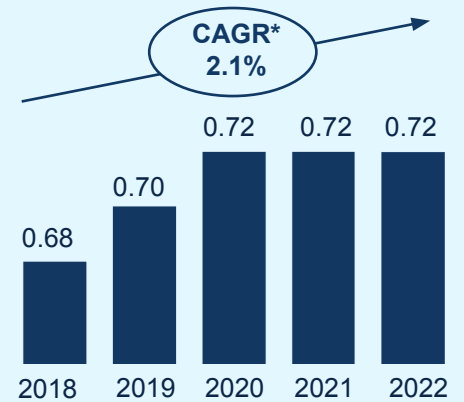
**\$9.9B**

enterprise value

**4.1%**

yield

### DIVIDEND GROWTH (\$)



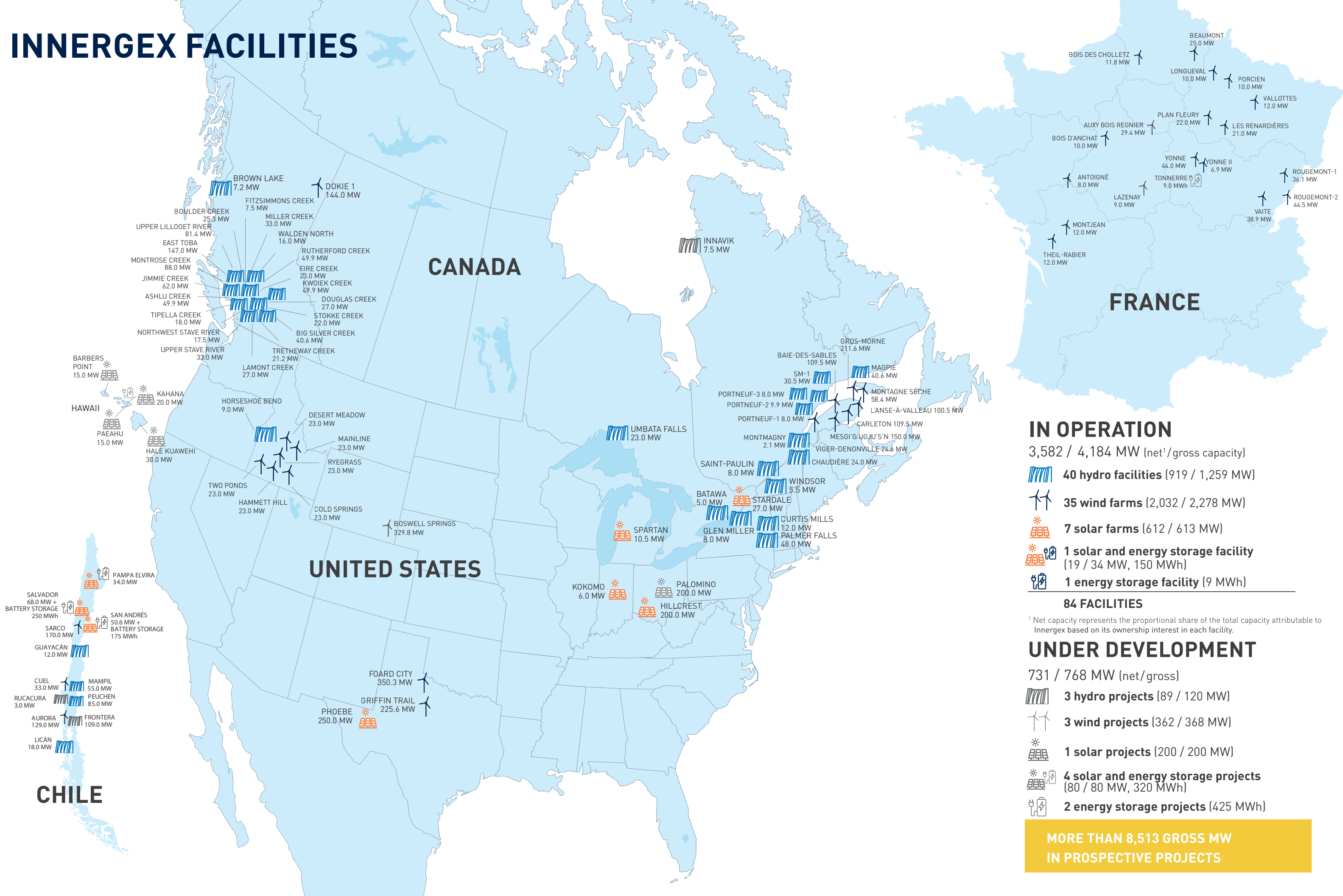
\*Compound annual growth rate

### STOCK PERFORMANCE

AVERAGE TOTAL RETURN	5-YEAR	3-YEAR
INE.CN (TSX)	48.8%	26.6%
S&P/TSX Composite Index	37.5%	21.3%






Source Bloomberg: including reinvestment of dividends. As at September 30, 2022

# INNERGEX FACILITIES



### IN OPERATION






3,582 / 4,184 MW (net<sup>1</sup> / gross capacity)

-  **40 hydro facilities** (919 / 1,259 MW)
-  **35 wind farms** (2,032 / 2,278 MW)
-  **7 solar farms** (612 / 613 MW)
-  **1 solar and energy storage facility** (19 / 34 MW, 150 MWh)
-  **1 energy storage facility** (9 MWh)

### 84 FACILITIES

### UNDER DEVELOPMENT

731 / 768 MW (net/gross)

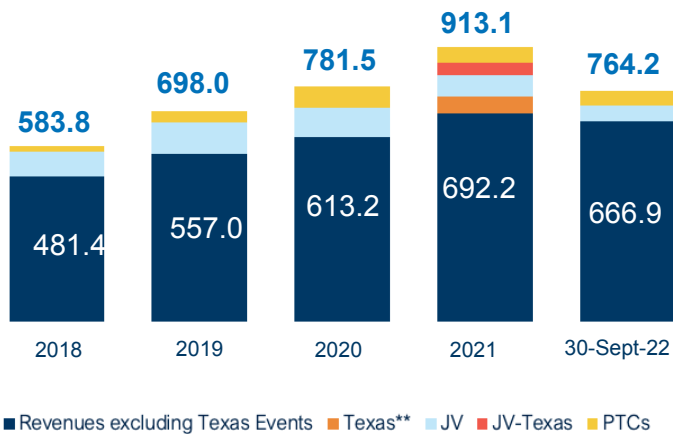
-  **3 hydro projects** (89 / 120 MW)
-  **3 wind projects** (362 / 368 MW)
-  **1 solar projects** (200 / 200 MW)
-  **4 solar and energy storage projects** (80 / 80 MW, 320 MWh)
-  **2 energy storage projects** (425 MWh)

**MORE THAN 8,513 GROSS MW  
IN PROSPECTIVE PROJECTS**

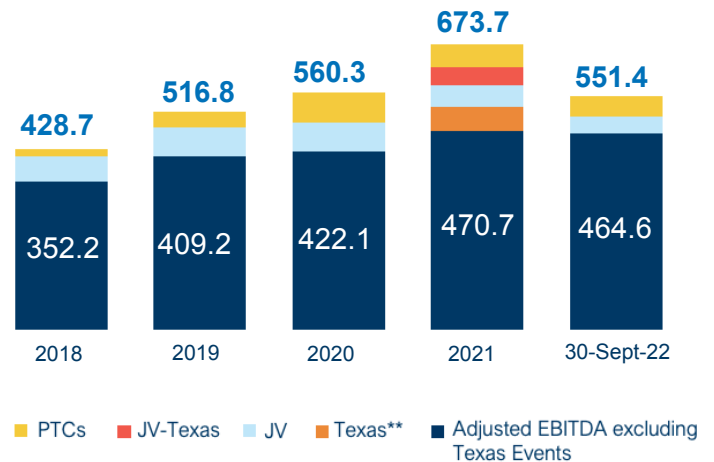
<sup>1</sup> Net capacity represents the proportional share of the total capacity attributable to Innergex based on its ownership interest in each facility.

## FINANCIAL PERFORMANCE

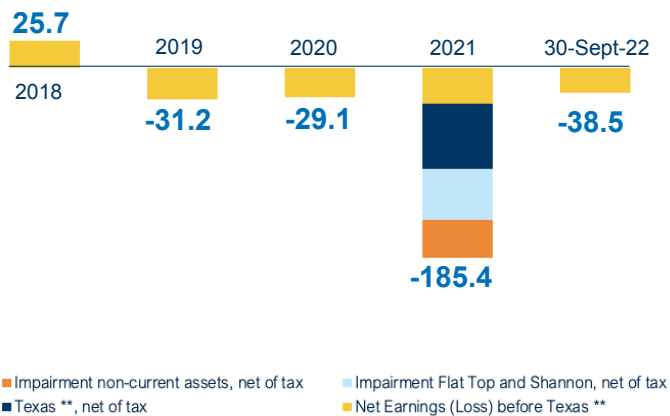
### REVENUES AND REVENUES PROPORTIONATE<sup>1</sup> (\$M)



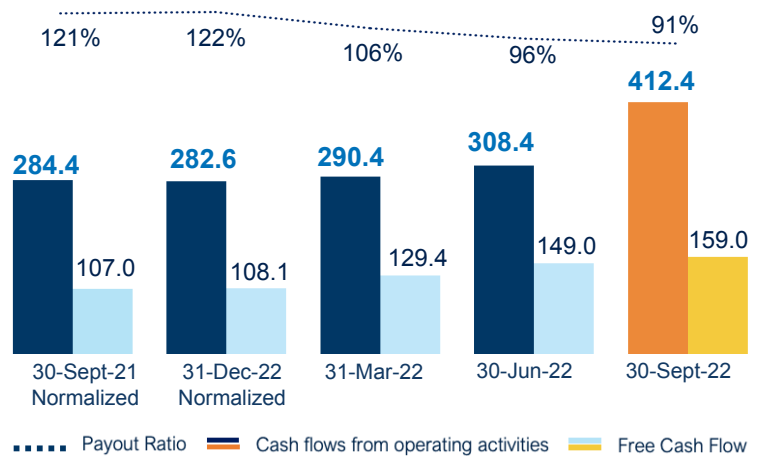
### ADJUSTED EBITDA PROPORTIONATE<sup>1</sup> (\$M)



### NET EARNINGS (LOSS) (\$M)



### CASH FLOWS FROM OPERATING ACTIVITIES (\$M) FREE CASH-FLOW<sup>1</sup> & PAYOUT RATIO<sup>1</sup>



\*\*Please refer to the "February 2021 Texas Events" section of the Management's Discussion and Analysis for the three- and nine-month period ended September 30, 2022 for more information.

<sup>1</sup> These measures are not recognized measures under IFRS and therefore may not be comparable to those presented by other issuers. Please refer to the "Non-IFRS Measures" section of the Management's Discussion and Analysis for the three- and nine-month period ended September 30, 2022 for more information.

## ACCESS TO CAPITAL

- Innergex **partners with tax equity investors** for facilities eligible for renewable energy tax incentives in the U.S.
- Revolving credit facilities supported by **12 unencumbered assets**
- **\$343M still available via our revolving credit facilities**

## BALANCE SHEET

- **Power purchase agreements duration of 13.5 years on average**, one of the longest in the renewable energy sector
- Young assets with a weighted **average age of approximately 9.6 years**
- **94.5% of our debt is not exposed to rising interest rates**
- **More than 83% of our debt is project level**

## TRADING INFORMATION

SYMBOL (COMMON SHARE)	INE.CN (TSX)
Index inclusion	S&P/TSX
Outstanding shares	204.1M
<b>Transfer agent</b>	<b>Computershare (Canada)</b>
Preferred shares INE.PR.A   INE.PR.C	5.4M
Convertible Debentures INE.DB.B	148,023
Convertible Debentures INE.DB.C	142,056

## ANALYST COVERAGE

BMO Capital Markets	Ben Pham
CIBC Capital Markets	Mark Jarvi
Cormark Securities	Nicholas Boychuk
Credit Suisse	Andrew M. Kuske
Desjardins Securities	Brent Stadler
IA Securities	Naji Baydoun
National Bank Financial	Rupert M. Merer
Peters & Co Limited	Ken Chmela
Raymond James	David Quezada
RBC Capital Market	Nelson Ng
Scotiabank GBM	Justin Strong
TD Securities	Sean Steuart

## NEXT DIVIDEND PAYMENT

(Common shares)

PERIOD	RECORD DATE	PAYMENT DATE	AMOUNT
Q4 2022	12/31/2022	01/16/2023	\$0.180

## CONTACT

### TRANSFER AGENT - COMPUTERSHARE (CANADA)

T 1-800-564-6253 OR 1 514-982-7555  
F 1-888-453-0330

[service@computershare.com](mailto:service@computershare.com)

TORONTO  
100 University Ave., 8th Floor,  
North Tower  
Toronto ON M5J 2Y1

MONTREAL  
1500 Robert-Bourassa Blvd,  
suite 700  
Montreal QC H3A 3S8

### INNERGEX HEAD OFFICE

1225 Saint-Charles Street West, 10<sup>th</sup> floor  
Longueuil QC J4K 0B9  
Tel. : 450 928-2550

[investorrelations@innergex.com](mailto:investorrelations@innergex.com)

REGIONAL OFFICES  
Lyon, France | San Diego, U.S.  
Vancouver, Canada | Santiago, Chile

[innergex.com](http://innergex.com)