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**News Release  
For Immediate Distribution**

**INNERGEX INCREASES ITS CREDIT FACILITY BY \$75 MILLION**

**LONGUEUIL, Quebec, July 17, 2012** – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) announces that it has exercised a portion of the accordion feature on its revolving term credit facility, increasing its borrowing capacity from \$350 million to \$425 million. All terms and conditions remain unchanged, including an August 2016 maturity.

The banking syndicate for the facility includes The Toronto-Dominion Bank as administrative agent and lender, Bank of Montreal as syndication agent and lender, and Canadian Imperial Bank of Commerce, Caisse centrale Desjardins, National Bank of Canada, The Bank of Nova Scotia, and Laurentian Bank of Canada, also as lenders.

Michel Letellier, President and Chief Executive Officer of the Corporation, stated that “this increase of our credit facility provides us the flexibility to select an appropriate time to access the capital markets in order to finance the recently announced acquisition of the Brown Lake and Miller Creek hydroelectric facilities, which is expected to close by the end of July 2012.”

*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 26 operating facilities with an aggregate net installed capacity of 494 MW (gross 880 MW), including 20 hydroelectric operating facilities, five wind farms, and one solar photovoltaic farm; (ii) interests in 9 projects under development or under construction with an aggregate net installed capacity of 231 MW (gross 374 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 2,844 MW (gross 2,977 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P and BBB (low) by DBRS.

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.

The forward-looking information is based on certain key expectations and assumptions made by Innergex as of the date of this press release, including 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](http://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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