



## **Innergex Renewable Energy: Results of Quebec's Wind Energy Call for Tenders**

**Longueuil, May 5, 2008 – Innergex Renewable Energy Inc.** (TSX: INE) (the “Corporation” or “Innergex”) announces that its wind energy projects presented following Hydro-Quebec Distribution’s call for tenders have not been accepted by the public corporation. On September 18, 2007, three projects located in the Montérégie, Bas Saint-Laurent and Chaudière-Appalaches regions, were submitted to Hydro-Quebec Distribution for a total installed capacity of 322.5 MW.

“We are obviously disappointed with the results of the call for tenders. We presented Hydro-Quebec Distribution the best possible bids, based on our experience in developing wind projects in the Gaspé Peninsula, which would have allowed us to carry out the projects while ensuring an acceptable return for our shareholders” said Mr. Michel Letellier, President and Chief Executive Officer of Innergex. “We extend our thanks to all of our development partners in the three projects for their cooperation and support”.

The Corporation will continue to develop its portfolio of projects located in the provinces of Quebec, Ontario and British Columbia. Innergex remains active in the development of wind energy in the Province of Quebec, particularly in the construction of the 109.5 MW wind farm at Carleton, and the development of other projects awarded in the context of the 1,000 MW first call for tenders. Moreover, the Corporation entered into an agreement with the Fédération québécoise des municipalités aimed at developing wind energy projects in partnership with Quebec municipalities. Projects will be submitted to the call for tenders reserved for municipal and community projects in Quebec, which is expected in the coming months.

The Corporation recently announced having entered into an agreement with Ledcor Power Group Ltd. for the acquisition of a 66 ⅔% interest in a joint venture, holding rights for the development of 18 hydroelectric run-of-river projects. These projects, totalling more than 200 MW, are located in the Lower Mainland in British Columbia. The Corporation expects to submit some of these projects to the British Columbia Hydro and Power Authority within the context of the *Call for Clean Power* or of the *Standing Offer Program* in British Columbia.

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**Innergex Renewable Energy Inc.** is a developer, owner and operator of hydroelectric facilities and wind energy projects in North America. The Corporation’s management team has been involved in the renewable power industry since 1990. The Corporation owns a portfolio of projects which consists of one operating facility (8 MW), interests in nine development projects with power purchase agreements under construction or to be constructed between 2008 and 2012 (gross expected capacity of 565 MW), and prospective projects (gross expected capacity of more than 1,500 MW). Innergex Renewable Energy Inc. also owns 16.1% of the Innergex Power Income Fund, a publicly traded income fund listed on the Toronto Stock Exchange (IEF.UN), and acts as its manager under long-term management agreements.

***Forward-looking statements***

*Investors should note that some statements in this press release are forward-looking and may not give full weight to all potential risks and uncertainties. Forward-looking statements are, by their nature, subject to risks and uncertainties, and actual results, actions or events could materially differ from those set forth in the forward-looking statements. All forward-looking statements are only valid as of the date they were made. The Corporation does not undertake to update forward-looking statements except in accordance with applicable laws.*

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