



Innergex announces that the Carleton Wind Farm benefits from the ecoENERGY Program

Longueuil (Québec), February 4, 2009 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) announces that the Carleton wind farm is certified by EcoLogo and benefits from the ecoENERGY Initiative of the Canadian federal government to support renewable energy in Canada.

The program provides a \$10 per MWh incentive payment for the wind farm’s first ten years of operation. According to Michel Letellier, President and Chief Executive Officer of Innergex, “The ecoENERGY incentive has a great and positive impact as it contributes to the development of renewable energy projects such as those initiated by Innergex. It supports an industry that contributes to the protection of the environment while creating sustainable jobs in Canada. We therefore invite the government to take position in favour of maintaining this program for the years to come.”

The 73 wind turbines wind farm has a total installed capacity of 109.5 MW and an estimated yearly energy output of over 340,000 MWh of energy per year. Its expected annual revenues total 26 million dollars. Built on time and on budget, the Carleton wind farm’s official commercial operations start date is November 22, 2008. The Carleton wind farm has a twenty-year power purchase agreement (“PPA”) with Hydro-Quebec Distribution in respect of all the energy generated by the facility. By virtue of the ecoENERGY Program, the project will receive approximately 8.5 million dollars over the next 10 years, after a 75% disbursement to Hydro-Québec Distribution, as per the PPA terms.

The Carleton wind farm is located in the Town of Carleton-Sur-Mer and the Regional County Municipality of Bonaventure, Québec. It is the third Cartier Wind Energy project to be built following Hydro-Quebec Distribution’s first call for tenders for wind energy. Innergex holds 50% of Cartier Wind Energy, responsible for the management of the construction and the operation of the wind farm, and 38% of the Cartier projects, in undivided co-ownership.

Innergex Renewable Energy Inc. is a leading developer, owner and operator of run-of-river 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: i) interests in three operating facilities with an aggregate net installed capacity of 61 MW (gross 141 MW); ii) interests in eight projects with an aggregate net installed capacity of 245 MW (gross 440 MW) for which power purchase agreements with public utilities have been secured or which are eligible under the British Columbia Hydro and Power Authority Standing Offer Program; and iii) prospective projects (gross expected capacity of more than 1,700 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 under the symbol “IEF.UN”, and acts as its manager under long-term management agreements. Innergex Power Income Fund owns interests in 12 projects in operation, with a total net installed capacity of 210 MW (gross 340 MW).

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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Media contact :

Ms. Edith Ducharme
Director, Financial Communications and Investor Relations
Innergex Renewable Energy Inc
Tel: 450 928-2550
educharme@innnergex.com

Information:

Mr. Jean Trudel, MBA
Vice President – Finance and Investor Relations
Innergex Renewable Energy Inc
Tel: 450 928-2550
jtrudel@innnergex.com