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News Release For Immediate Distribution

INNERGEX RECEIVES ENVIRONMENTAL ASSESSMENT CERTIFICATE FOR ULHP IN BC

LONGUEUIL, Quebec, January 11, 2013 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) announces that its Upper Lillooet Hydro Project (“ULHP”) has been issued an Environmental Assessment Certificate by the province of British Columbia.

ULHP comprises three proposed run-of-river hydroelectric facilities with a total gross installed capacity of 113 MW: Upper Lillooet (74 MW), Boulder Creek (23 MW), and North Creek (16 MW). These projects are located on Crown land, from 38 km to 70 km northwest of Pemberton, British Columbia. Each of these projects has been awarded a 40-year power purchase agreement by BC Hydro, as part of its 2008 Clean Power Call Request for Proposals. The developer of the ULHP, Creek Power Inc., is a joint venture between Innergex (which owns 66.67%) and Ledcor Power Group Ltd. (which owns 33.33%).

“The environmental assessment process is rigorous and thorough, requiring extensive analysis and consultations with government agencies, the Lil’wat Nation, multiple stakeholders, and the public. We are very proud that the ULHP has achieved this important milestone” stated Michel Letellier, President and Chief Executive Officer of the Corporation. “We continue to advance the development of this project, seeking to obtain all necessary permits and licenses, as well as long-term project financing” he added. The Corporation expects to start construction on the Boulder Creek and Upper Lillooet facilities in 2013 and on the North Creek facility in 2014.

Last August, Environmental Assessment Certificates were also issued to two other proposed run-of-river hydroelectric facilities located in British Columbia, with a total gross installed capacity of 58 MW: Tretheway Creek (21 MW) and Big Silver-Shovel Creek (37 MW). Innergex owns a 100% interest in each of these projects. The Corporation expects to start construction on both projects in 2013, and is currently in the process of securing all necessary permits and licenses, as well as long-term project financing.

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 188 MW (gross 263 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 2,904 MW (gross 3,127 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. Such forward-looking information includes, without limitation, statements with respect to power generation, growth prospects, power purchase agreement, business strategy, and plans and objectives of or involving Innergex.

The forward-looking information is based on certain key expectations and assumptions made by Innergex as of the date of this press release, including expectations and assumptions concerning project development, performance of operating facilities, 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. These include, but are not limited to, execution of strategy, capital resources, derivative financial instruments, hydrology, wind, and solar regimes, energy generation, equipment failure, performance of third-party suppliers and

other risks generally attributable to the business of Innergex. 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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