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**News Release
For Immediate Distribution**

**INNERGEX BEGINS COMMERCIAL OPERATION OF
THE 17.5 MW NORTHWEST STAVE RIVER HYDRO FACILITY**

- Contribution to the Corporation's annual revenues of approximately \$7.0 million
- Electricity to power more than 5,500 British Columbia households each year

LONGUEUIL, Quebec, February 24, 2014 – Innergex Renewable Energy Inc. (TSX: INE) ("Innergex" or the "Corporation") has begun commercial operation of the 17.5 MW Northwest Stave River run-of-river hydroelectric facility located in British Columbia, Canada.

"We are pleased to have commissioned our 25th hydroelectric facility, reinforcing our leadership position among independent power producers in British Columbia. This project was realized thanks to the support and collaboration of the Douglas and Kwantlen First Nations, with whom we enjoy solid relations", states Michel Letellier, President and Chief Executive Officer of the Corporation. "Today we are seeing additional benefits of the Cloudworks acquisition completed in 2011", adds Mr. Letellier.

The 17.5 MW Northwest Stave River hydroelectric facility is located on Crown land, approximately 50 km north of Mission, British Columbia. Construction began in 2011 and was completed in early December 2013, on time and on budget. Commissioning of the facility began at that time and the COD certificate has now been approved by BC Hydro with an effective commissioning date of December 18, 2013.

Northwest Stave's average annual production is estimated to reach 63,300 MWh, enough to power more than 5,500 BC households. In its first full year of operation, it is expected to generate revenues and Adjusted EBITDA of approximately \$7.0 million and \$6.0 million respectively. All of the electricity it produces is covered by a 40-year fixed-price power purchase agreement with BC Hydro, which was obtained under that province's 2008 Clean Power Call Request for Proposals and which provides for an annual adjustment to the selling price based on a portion of the Consumer Price Index.

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 and British Columbia and in Idaho, USA. Its portfolio of assets currently consists of: (i) interests in 32 operating facilities with an aggregate net installed capacity of 672 MW (gross 1,164 MW), including 25 hydroelectric operating facilities, six wind farms, and one solar photovoltaic farm; (ii) interests in five projects under development or under construction with an aggregate net installed capacity of 210 MW (gross 321 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 2,900 MW (gross 3,125 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P and BB (high) by DBRS (unsolicited rating).

The Corporation's strategy for building shareholder value is to develop or acquire high-quality facilities that generate sustainable cash flows and provide a high return on invested capital, and to distribute a stable dividend.

Non-IFRS Measures Disclaimer

Investors are cautioned that Adjusted EBITDA is not a measure recognized by IFRS and has no meaning prescribed by it, and therefore may not be comparable to those presented by other issuers. Innergex believes that this indicator is important, as it provides management and the reader with additional information about its cash generation capabilities and facilitates the comparison of results over different periods. References to "Adjusted EBITDA" are to operating revenues less operating expenses, general and administrative expenses and prospective project expenses. Investors are cautioned that this non-IFRS measure should not be construed as an alternative to net earnings as determined in accordance with IFRS.

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 includes forward-looking financial information or financial outlook, within the meaning of securities laws, such as the estimated electricity production, operating revenues and Adjusted EBITDA to inform investors of the potential financial impact of the Northwest Stave River hydroelectric facility on the Corporation’s results. Such information may not be appropriate for other purposes.

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 performance of the facility, as well as 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 changes in hydrology, variability of project performance and related penalties, equipment failure, 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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