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**News Release  
For Immediate Distribution**

**INNERGEX WELCOMES MINISTER BENTLEY AT OFFICIAL INAUGURATION  
OF ITS STARDALE SOLAR FARM**

**LONGUEUIL, Quebec, October 4, 2012** – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) today celebrated the inauguration of its Stardale solar farm during an official ceremony with the Honourable Chris Bentley, Minister of Energy for the Government of Ontario, Grant Crack, MPP for Glengarry-Prescott-Russell, Robert Kirby, Mayor of East Hawkesbury Township, and Michel Letellier, President and CEO of Innergex.

As Innergex’s first solar farm, the commissioning of Stardale marks the Corporation’s entry into the solar energy sector and furthers the diversification of its activities.

Mr. Michel Letellier explained that “the expansion into solar energy corresponds perfectly with our strategy to focus exclusively on renewable energy sources and enhance our portfolio of assets through diversification. Solar technology is proven and the sun provides for a stable and predictable source of energy which complements our wind and hydroelectric facilities.”

During construction of the project, over 166,000 person-hours were recorded and employment peaked at 185 men and women. Today, Stardale produces enough electricity to power more than 3,200 Ontario homes each year.

During the ceremony, Mr. Letellier applauded the Ontario government’s vision and bold actions to develop and procure clean energy for the province. Solar energy, like all renewable forms of energy, represents an attractive alternative to fossil fuel energy sources in the continued efforts to reduce GHG emissions and protect the environment for future generations.

Innergex has six other potential solar projects totalling 59 MW<sub>DC</sub> which have been submitted under the Ontario FIT Program. The Corporation is currently reviewing each project’s suitability for submission under the program’s revised rules, which were finalized last August. Innergex is also advancing a number of additional prospective solar projects in view of submitting them pursuant to a future FIT application period, as determined by the Ontario Power Authority.

*About the Stardale Solar Farm*

The Stardale solar farm comprises approximately 144,000 SolarWorld polycrystalline photovoltaic modules and 54 inverters over a 300 acre surface, for a total installed capacity of 33.2 MW<sub>DC</sub> (27 MW<sub>AC</sub>) and an estimated annual energy output of 39,000 MWh. All of the electricity produced by Stardale is sold to the Ontario Power Authority under three 20-year Renewable Energy Standard Offer Program contracts.

The total cost of the project, estimated at \$141.7M, was financed in part with \$117.3M of fixed-rate project-level debt, with Bank of Tokyo Mitsubishi UFJ, Ltd. acting as lead arranger and administrative agent for a syndicate of banks.

*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 2,904 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 includes forward-looking financial information or financial outlook to inform investors of the potential financial impact of the Stardale solar farm 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 operating facility, 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](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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