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**News Release  
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## INNERGEX BEGINS COMMERCIAL OPERATION OF THE 350.3 MW FOARD CITY WIND FARM

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**LONGUEUIL, Quebec, September 30, 2019** – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) has begun commercial operation of the 350.3 MW Foard City wind farm, a project consisting of 139 GE wind turbines spreading over 31,449 acres in Foard County in Texas. The wind farm benefits from a 12-year power purchase agreement with Vistra Energy for 300 MW of the Foard City total installed capacity. The remainder of the project’s output will receive a merchant market price.

“The commissioning of Foard City is an important milestone for us as it is the largest wind farm project ever built by Innergex. With three wind farms now in operation in Texas as well as one solar photovoltaic project on the way, we’ll have an impressive installed capacity of more than 1,000 MW in the Lone Star State. With even more solar projects currently in development in Hawaii and Ohio, we’re continuing our growth by strategically strengthening our presence in the United States.” said Jean Trudel, Chief Investment and Development Officer of Innergex.

The construction loan of US\$290.9 million (CAN\$385.7 million) was repaid by a US\$282.3 million (CAN\$374.3 million) tax equity investment, with US\$23.4 million (CAN\$31.0 million) converted into a 7-year term loan facility with a 10-year amortization period.

The project will benefit from 100% of the US Production Tax Credits (“PTCs”), representing US\$0.025 per KWh of electricity produced for the first 10 years of operations. This amounts to an after-tax benefit of approximately US\$32.6 million per year (CAN\$43.2 million) adjusted by inflation annually and, coupled with other tax attributes, will support the US\$282.3 million (CAN\$374.3 million) tax equity investment.

***About Innergex Renewable Energy Inc.***

The Corporation is an independent renewable power producer which develops, acquires, owns and operates hydroelectric facilities, wind farms and solar farms. As a global corporation, Innergex conducts operations in Canada, the United States, France and Chile. Innergex manages a large portfolio of assets currently consisting of interests in 67 operating facilities with an aggregate net installed capacity of 2,338 MW (gross 3,238 MW), including 37 hydroelectric facilities, 26 wind farms and four solar farms. Innergex also holds interests in seven projects under development with a net installed capacity of 546 MW (gross 628 MW), one of which is currently under construction, and prospective projects at different stages of development with an aggregate gross capacity totalling 7,767 MW. Respecting the environment and balancing the best interests of the host communities, its partners, and its investors are at the heart of the Corporation's development strategy. Its approach for building

shareholder value is to generate sustainable cash flows, provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend. Innergex Renewable Energy Inc. is rated BBB- by S&P.

#### **Forward-Looking Information Disclaimer**

To inform readers of the Corporation's future prospects, this press release contains forward-looking information within the meaning of applicable securities laws, including, but not limited to, Innergex's business strategy, future development and growth prospects, business outlook, objectives, plans and strategic priorities, and other statements that are not historical facts ("Forward-Looking Information"). Forward-Looking Information can generally be identified by the use of words such as "approximately", "may", "will", "could", "believes", "expects", "intends", "should", "plans", "potential", "project", "anticipates", "estimates", "scheduled" or "forecasts", or other comparable terminology that state that certain events will or will not occur. It represents the estimates, projections and expectations of the Corporation relating to future events, results or developments as of the date of this press release.

Forward-Looking Information includes future-oriented financial information or financial outlook within the meaning of securities laws, such as expected production, projected revenues and projected Adjusted EBITDA, to inform readers of the potential financial impact of expected results, of the expected commissioning of Development Projects, of the potential financial impact of completed and future acquisitions and of the Corporation's ability to sustain current dividends and to fund its growth. Such information may not be appropriate for other purposes.

Since forward-looking statements address future events and conditions, they are by their very nature subject to inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the renewable energy industry in general such as execution of strategy; ability to develop projects on time and within budget; capital resources; derivative financial instruments; current economic and financial conditions; hydrology and wind regimes, solar irradiation; construction, design and development of new facilities; performance of existing projects; equipment failure; interest rate and refinancing risk; currency exchange rates, variation in merchant price of electricity, financial leverage and restrictive covenants; and relationships with public utilities. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect the operations or financial results of Innergex are included in Innergex's annual information form available on SEDAR at [www.sedar.com](http://www.sedar.com).

Forward-Looking Information in this press release is based on certain key expectations and assumptions made by the Corporation. The following table outlines Forward-Looking Information contained in this press release, the principal assumptions used to derive this information and the principal risks and uncertainties that could cause actual results to differ materially from this information.

Although the Corporation believes that the expectations and assumptions on which Forward-Looking Information is based are reasonable, readers of this press release are cautioned not to rely unduly on this Forward-Looking Information since no assurance can be given that they will prove to be correct. 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 of this press release, unless so required by legislation.

- 30 -

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