INVESTOR KIT Q4 2020

*All financial data are in Canadian dollars and as at December 31, 2020

For more than 30 years now, Innergex has believed in a world where abundant renewable energy promotes healthier communities and creates shared prosperity. **As an independent renewable power producer that develops, acquires, owns and operates hydroelectric facilities, wind farms, solar farms and energy storage facilities, Innergex is convinced that renewable energy will lead the way to a better world.**

Innergex operates in Canada, the United States, France and Chile and manages a large portfolio of high-quality assets with an aggregate gross installed capacity of 3,694 MW and an energy storage capacity of 150 MWh. It also holds interests in ten projects under development and several prospective projects. **Its approach to building shareholder value is to generate sustainable cash flows, provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend.**

A SUSTAINABLE BUSINESS MODEL

**PEOPLE**
We are passionate people building strong partnerships with local communities.

**PLANET**
We believe that renewable energy is part of the solution to climate change.

**PROSPERITY**
We generate value for our employees, shareholders, partners and host communities.

**KEY FIGURES**

75
operating facilities

$7.2B
total assets value

$27.37
closing share price

3,694 MW
gross installed capacity

$4.8B
market capitalization (including preferred shares)

491,091
average daily volume traded during Q4 2020

2,187 GWh
generated during Q4 2020

$9.8B
enterprise value

2.6%
yield

**STOCK PERFORMANCE**

<table>
<thead>
<tr>
<th>AVERAGE TOTAL RETURN</th>
<th>5-YEAR</th>
<th>3-YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>INE.CN (TSX)</td>
<td>27.4%</td>
<td>33.4%</td>
</tr>
<tr>
<td>S&amp;P/TSX Composite Index</td>
<td>9.9%</td>
<td>6.5%</td>
</tr>
</tbody>
</table>

Source Bloomberg: including reinvestment of dividends. As at December 31, 2020
**POWER PURCHASE AGREEMENTS**
- Duration of 14.2 years on average, one of the longest in the renewable energy sector.
- Young assets with a weighted average age of approximately 8.1 years.
- 90% of our debt is not exposed to rising interest rates.
- More than 87% of our debt is project level.

**ACCESS TO CAPITAL**
- $661M equity Private Placement by Hydro-Québec in Innergex.
- Innergex partners with tax equity investors for facilities eligible for renewable energy tax incentives in the U.S.
- Revolving credit facilities supported by 12 unencumbered assets.
- More than $455M still available via our revolving credit facilities.

**TRADING INFORMATION**

<table>
<thead>
<tr>
<th>SYMBOL (COMMON SHARE)</th>
<th>INE.CN (TSX)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Index inclusion</td>
<td>S&amp;P/TSX</td>
</tr>
<tr>
<td>Outstanding shares</td>
<td>174.6M</td>
</tr>
<tr>
<td>Transfer agent</td>
<td>Computershare (Canada)</td>
</tr>
<tr>
<td>Preferred shares INE.PR.A</td>
<td>INE.PR.C</td>
</tr>
<tr>
<td>Convertible Debentures INE.DB.B</td>
<td>148,635</td>
</tr>
<tr>
<td>Convertible Debentures INE.DB.C</td>
<td>143,750</td>
</tr>
</tbody>
</table>

**NEXT DIVIDEND PAYMENT**
(Common shares)

<table>
<thead>
<tr>
<th>PERIOD</th>
<th>RECORD DATE</th>
<th>PAYMENT DATE</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2021</td>
<td>03/31/2021</td>
<td>04/15/2021</td>
<td>$0.180</td>
</tr>
</tbody>
</table>

**ANALYST COVERAGE**

- BMO Capital Markets: Ben Pham
- CIBC Capital Markets: Mark Jarvi
- Credit Suisse: Andrew M. Kuske
- Desjardins Securities: Bill Cabel
- IA Securities: Naji Baydoun
- National Bank Financial: Rupert M. Merer
- Peters & Co Limited: Ken Chmela
- Raymond James: David Quezada
- RBC Capital Market: Nelson Ng
- Scotiabank GBM: Justin Strong
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