



INNERGEX SUBMITS FIVE HYDRO PROJECTS INTO BC HYDRO CLEAN POWER CALL

Longueuil (Québec), November 26, 2008 – Innergex Renewable Energy Inc. (TSX: INE) (the “Corporation”) announces that it has submitted five hydroelectric projects into the Clean Power Call RFP issued by the British Columbia Hydro and Power Authority (“BC Hydro”).

The proposed run-of-river hydroelectric projects are located on Hurley River, Gun Creek, Upper Lillooet River, Boulder Creek and North Creek, and have a gross expected capacity of 196 MW. These projects are among the 18 prospective hydroelectric projects located in the Lower Mainland of British Columbia in which the Corporation recently acquired a 66 ⅔% interest. The remaining 33 ⅓% interest in the projects is held by Ledcor Power Group Ltd.

“We believe the five hydroelectric projects we submitted are competitive in today’s market conditions. We thank the Province of British Columbia and BC Hydro for this opportunity, and we are confident that the proposed projects meet all of BC Hydro’s requirements. We are hopeful that our projects will be selected to produce clean power in response to the needs and wishes of the BC population.”, stated Michel Letellier, President and Chief Executive Officer of the Corporation.

All proposals were delivered on November 25, 2008, to BC Hydro. According to BC Hydro’s schedule, post-proposal discussions are expected to take place from January through April 2009.

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Innergex Renewable Energy Inc. is a leading developer, owner and operator of run-of-river hydroelectric facilities and wind energy projects in North America. The Corporation’s management team has been involved in the renewable power industry since 1990. The Corporation owns a portfolio of projects which consists of: i) interests in two operating facilities with an aggregate net installed capacity of 50 MW (gross 118 MW); ii) interests in nine projects with an aggregate net installed capacity of 256 MW (gross 463 MW) for which power purchase agreements with public utilities have been secured or which are eligible under the British Columbia Hydro and Power Authority Standing Offer Program; and iii) prospective projects (gross expected capacity of more than 1,700 MW). Innergex Renewable Energy Inc. also owns 16.1% of the Innergex Power Income Fund, a publicly traded income fund listed on the Toronto Stock Exchange under the symbol “IEF.UN”, and acts as its manager under long-term management agreements. Innergex Power Income Fund owns interests in 12 projects in operation, with a total net installed capacity of 210 MW (gross 340 MW).

Forward-looking statements

Investors should note that some statements in this press release are forward-looking and may not give full weight to all potential risks and uncertainties. Forward-looking statements are, by their nature, subject to risks and uncertainties, and actual results, actions or events could materially differ from those set forth in the forward-looking statements. All forward-looking statements are only valid as of the date they were made. The Corporation does not undertake to update forward-looking statements except in accordance with applicable laws.

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