



INNERGEX INCREASES AND EXTENDS ITS REVOLVING CREDIT FACILITY

Press release

For immediate release

Longueuil (Québec), March 3, 2009 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) announces that it has added a new member to its lending syndicate and increased its revolving credit facility to \$30 million with a maturity date of February 26, 2010.

The \$30 million revolving credit facility can be used for general corporate purposes, including the issuance of letters of credit in connection with the development, construction and operation of renewable power generating projects.

The Laurentian Bank of Canada joined the syndicate of lenders already comprised of the Bank of Montreal and The Toronto-Dominion Bank, allowing for the increase to \$30 million.

“This revolving credit facility gives Innergex more flexibility with respect to our cash management for the year to come,” said Mr. Michel Letellier, President and Chief Executive Officer of the Corporation. “It also offers an advantage when bidding for power purchase agreements issued by public utilities that require performance security in the form of letters of credit. The fact that Innergex was able to increase the size of its lending syndicate and close this credit facility despite the difficult debt market environment shows the confidence lenders place in our business model and growth strategy”.

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 three operating facilities with an aggregate net installed capacity of 61 MW (gross 141 MW); ii) interests in two projects under construction and six projects under development with an aggregate net installed capacity of 245 MW (gross 440 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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Media contact :

Ms. Edith Ducharme
Director, Financial Communications and Investor Relations
Innergex Renewable Energy Inc
Tel: 450 928-2550
educharme@innergex.com

Information:

Mr. Jean Trudel, MBA
Vice President – Finance and Investor Relations
Innergex Renewable Energy Inc
Tel: 450 928-2550
jtrudel@innergex.com