



Press release
For immediate distribution

INNERGEX KWOIEK CREEK HYDRO PROJECT RECEIVES ITS ENVIRONMENTAL ASSESSMENT CERTIFICATE

Longueuil (Québec), March 19, 2009 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) is pleased to announce that Kwoiek Creek Resources Limited Partnership, a partnership formed by Innergex and the Kanaka Bar Indian Band, has received its environmental assessment (EA) certificate from the province of British Columbia (“BC”) for its proposed Kwoiek Creek run-of-river hydroelectric project.

Environment Minister Barry Penner and Energy, Mines and Petroleum Resources Minister Blair Lekstrom made the decision to grant the EA certificate after considering the review led by B.C.’s Environmental Assessment Office (EAO).

The EAO Assessment Report concluded the project is not likely to have significant adverse effects, based on the mitigation measures and commitments included as conditions of the EA certificate and is likely to generate substantial economic spin-offs at the local and regional level.

“We are pleased with the report’s conclusion and would like to thank the Environmental Assessment Office and both Minister Penner and Minister Lekstrom for granting the environmental certificate for the Kwoiek Creek hydroelectric project. We will now put our focus on obtaining the necessary provincial licences, leases and other approvals as well as the financing in order to start construction of the project. Finally, we want to acknowledge the great contribution of the BC government to promote the clean power industry development,” said Michel Letellier, President and Chief Executive Officer of the Corporation.

The proposed \$152-million project, a 49.9-megawatt electrical generating facility, will be located on Kwoiek Creek, on the west side of the Fraser Canyon across from the community of Kanaka Bar, approximately 14 kilometres south of Lytton and 29 kilometres north of Boston Bar. An 80-kilometre transmission line will also be built between the generating facility and the Highland Valley substation near Ashcroft, delivering the renewable electricity to BC Hydro under a long-term power purchase agreement awarded in 2006.

Innergex holds 50% of Kwoiek Creek Resources Limited Partnership, and is responsible for the management of the construction and the operation of the project. The Kanaka Bar Indian Band holds the remaining 50% interest in the project.

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 at 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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