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## News Release For Immediate Distribution

### **INNERGEX BEGINS COMMERCIAL OPERATION OF PHASE II OF GROS-MORNE WIND FARM IN QUEBEC GROS-MORNE BECOMES THE LARGEST WIND FARM IN CANADA**

**LONGUEUIL, Quebec, November 6, 2012** – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) has begun commercial operation of Phase II of the Gros-Morne wind farm, located in the municipalities of Saint-Maxime-du-Mont-Louis and Sainte-Madeleine-de-la-Rivière-Madeleine, in the Gaspé Peninsula of Quebec, Canada.

“The commissioning of Phase II of Gros-Morne completes Cartier Wind Energy’s development program, which encompasses 589.5 MW of gross installed wind energy capacity in Quebec. We are very proud of this achievement, and we are also very grateful to the local host communities for their continued support”, declares Mr. Michel Letellier, President and Chief Executive Officer of the Corporation. Innergex owns a 38% interest and a 50% management stake in Cartier Wind Energy.

Gros-Morne is the last project awarded to Cartier Wind Energy under the 1,000 MW Request for Proposals announced by Hydro-Quebec in 2004, which called for at least 60% of total investments to be made locally. Mr. Letellier adds that “this first request for proposals became the founding block of the wind energy industry in Quebec, and Innergex is particularly proud of having been able to contribute to its development and to the economic prosperity of the Gaspé region.” In fact, Cartier Wind Energy has committed to making contributions totalling \$15.0M over 20 years to the municipalities in which its projects are located.

Phase II of the Gros-Morne wind farm comprises 74 wind turbines with a total installed capacity of 111.0 MW and an estimated yearly energy output of 341,135 MWh, enough to power more than 20,000 Quebec homes each year. It is expected to produce revenues for Innergex of approximately \$9.0M in its first full year of operation. Following the commissioning of Phase II, Gros-Morne will hereafter be referred to as one wind farm with a total gross installed capacity of 211.5 MW and an expected average annual production of 650,000 MWh. All of the electricity produced is sold to Hydro-Quebec under a power purchase agreement which provides for an annual adjustment to the selling price based on a portion of the Consumer Price Index, and which expires in November 2032.

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

Innergex Renewable Energy Inc. (TSX: INE) is a leading Canadian independent renewable power producer. Active since 1990, the Company develops, owns, and operates run-of-river hydroelectric facilities, wind farms, and solar photovoltaic farms and carries out its operations in Quebec, Ontario, British Columbia, and Idaho, USA. Its portfolio of assets currently consists of: (i) interests in 28 operating facilities with an aggregate net installed capacity of 577 MW (gross 1,031 MW), including 22 hydroelectric operating facilities, five wind farms, and one solar photovoltaic farm; (ii) interests in eight projects under development or under construction with an aggregate net installed capacity of 188 MW (gross 263 MW), for which power purchase agreements have been secured; and (iii) prospective projects with an aggregate net capacity totaling 2,904 MW (gross 3,127 MW). Innergex Renewable Energy Inc. is rated BBB- by S&P and BBB (low) by DBRS.

The Corporation’s strategy for building shareholder value is to develop or acquire high-quality facilities generating sustainable cash flows and providing a high return on invested capital, and to distribute a stable dividend.

#### *Forward-Looking Information Disclaimer*

This press release contains forward-looking information within the meaning of securities legislation. All information and statements other than statements of historical facts contained in this press release are forward-looking information. Such statements and information may be identified by looking for words such as “about”, “approximately”, “may”, “believes”, “expects”, “will”, “intend”, “should”, “plan”, “predict”, “potential”, “project”, “anticipate”, “estimate”, “continue” or similar words or the negative thereof or other comparable terminology. Such forward-looking information includes, without limitation, statements with respect to power generation, growth prospects, power purchase agreement, business strategy, and plans and objectives of or involving Innergex.

The forward-looking information includes forward-looking financial information or financial outlook to inform investors of the potential financial impact of Phase II of the Gros-Morne wind farm on the Corporation’s results. Such information may not be appropriate for other purposes.

The forward-looking information is based on certain key expectations and assumptions made by Innergex as of the date of this press release, including expectations and assumptions concerning performance of operating facility, estimates, forecasts and opinions of the Corporation. Although Innergex believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information since no assurance can be given that they will prove to be correct. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, execution of strategy, capital resources, derivative financial instruments, hydrology, wind, and solar regimes, energy generation, equipment failure, performance of third-party suppliers and other risks generally attributable to the business of Innergex. For additional information with respect to risks and uncertainties, refer to the Annual Information Form of Innergex filed on SEDAR's website at [www.sedar.com](http://www.sedar.com). The forward-looking information contained herein is made as of the date of this press release and 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 hereof, unless required by legislation.

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