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**News Release
For Immediate Distribution**

INNERGEX COMPLETES REDEMPTION OF THE 4.25% CONVERTIBLE DEBENTURES

LONGUEUIL, Quebec, October 8, 2019 – Innergex Renewable Energy Inc. (TSX: INE) (“Innergex” or the “Corporation”) has completed today the previously announced redemption of the 4.25% convertible unsecured subordinated debentures that were due to mature on August 31, 2020 (the “4.25% Convertible Debentures”), in accordance with the terms of the trust indenture dated August 10, 2015, governing these debentures.

On September 5, 2019, the Corporation issued a redemption notice in respect of the aggregate outstanding principal amount of \$100 million of the 4.25% Convertible Debentures. Of that principal amount, \$86,652,000 was converted at the holders’ request into a total of 5,776,795 Innergex common shares at a conversion price of \$15 per share. The remaining \$13,348,000 was redeemed today at a price of \$1,000 per debenture, plus accrued and unpaid interest up to, but excluding, October 8, 2019, and was financed with drawings under the Corporation’s revolving term credit facility.

The 4.25% Convertible Debentures, listed on the Toronto Stock Exchange under the symbol INE.DB.A, have been delisted today from trading on the TSX.

About Innergex Renewable Energy Inc.

The Corporation is an independent renewable power producer which develops, acquires, owns and operates hydroelectric facilities, wind farms and solar farms. As a global corporation, Innergex conducts operations in Canada, the United States, France and Chile. Innergex manages a large portfolio of assets currently consisting of interests in 67 operating facilities with an aggregate net installed capacity of 2,338 MW (gross 3,238 MW), including 37 hydroelectric facilities, 26 wind farms and four solar farms. Innergex also holds interests in seven projects under development with a net installed capacity of 546 MW (gross 628 MW), one of which is currently under construction, and prospective projects at different stages of development with an aggregate gross capacity totalling 7,767 MW. Respecting the environment and balancing the best interests of the host communities, its partners, and its investors are at the heart of the Corporation's development strategy. Its approach for building shareholder value is to generate sustainable cash flows, provide an attractive risk-adjusted return on invested capital and to distribute a stable dividend. Innergex Renewable Energy Inc. is rated BBB- by S&P.

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For information

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