



**News Release  
For Immediate Distribution**

## Innergex Announces the Voting Results From Its 2025 Annual and Special Meeting of Shareholders

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**LONGUEUIL, Quebec, May 2, 2025** - Innergex Renewable Energy Inc. (TSX: INE) (“**Innergex**” or the “**Corporation**”) is pleased to announce that (i) the holders of record on March 21, 2025 (the “**Common Shareholders**”) of its common shares (the “**Common Shares**”) and (ii) the holders of record on March 21, 2025 (the “**Series A Preferred Shareholders**”) of its cumulative rate reset preferred shares, Series A (the “**Series A Preferred Shares**”) have each approved, at the annual and special meeting of shareholders of the Corporation held on May 1<sup>st</sup>, 2025 (the “**Meeting**”), a special resolution, in each case, approving the statutory plan of arrangement for the acquisition by CDPQ of (i) all of the issued and outstanding Common Shares (other than those held by CDPQ and its affiliates and the shares to be rolled over by certain members of senior management (collectively, the “**Rollover Shareholders**”)) for a price of \$13.75 per Common Share in cash and (ii) all of the issued and outstanding Series A Preferred Shares and cumulative redeemable fixed rate preferred shares, series C of Innergex (collectively with the Series A Preferred Shares, the “**Preferred Shares**”) for a price of \$25.00 per Preferred Share in cash (plus all accrued and unpaid dividends and, in the case of the Series A Preferred Shares, an amount in cash per Series A Preferred Share equal to the dividends that would have been payable in respect of such share until January 15, 2026, which is the next available redemption date) (the “**Arrangement**”).

At the Meeting, the arrangement resolution was approved by 99.86% of the votes cast by Common Shareholders present virtually or represented by proxy at the Meeting. The arrangement resolution was also approved by 99.86% of the votes cast by Common Shareholders present virtually or represented by proxy at the Meeting, excluding Common Shares held by the Rollover Shareholders and any other Common Shares required to be excluded pursuant to, in the province of Québec, Regulation 61-101 *Respecting Protection of Minority Security Holders in Special Transactions* and, in other provinces, Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The Series A Preferred Shareholders’ arrangement resolution was approved by 99.86% of the votes cast by Series A Preferred Shareholders present virtually or represented by proxy at the Meeting.

The completion of the Arrangement remains subject to the satisfaction or waiver of certain other closing conditions customary in a transaction of this nature, including the receipt of a final order by the Québec Superior Court (the “**Final Order**”) and certain regulatory approvals. The hearing in respect of the Final Order is scheduled to take place on May 7, 2025. Assuming that these remaining conditions to closing are satisfied or waived, it is anticipated that the Arrangement will be completed by Q4 2025.

In addition to the two special resolutions regarding the Arrangement, the Corporation also announces that all nominees listed in the management information circular dated March 21, 2025 were elected as directors of the Corporation.

The detailed results of the vote by ballot of the Common Shares shareholders for the election of directors are as follows:

	<b>Votes For</b>	<b>% Votes For</b>	<b>Votes Against</b>	<b>% Votes Against</b>
Marc-André Aubé	138,533,479	99.32	948,078	0.68
Pierre G. Brodeur	138,549,905	99.33	931,922	0.67
Radha D. Curpen	138,528,225	99.32	948,602	0.68
Nathalie Francisci	137,463,798	98.55	2,018,028	1.45
Richard Gagnon	127,045,725	91.08	12,436,102	8.92
Jean-Hugues Lafleur	137,349,685	98.47	2,132,142	1.53
Michel Letellier	138,532,062	99.32	949,765	0.68
Patrick Loulou	138,453,262	99.26	1,028,565	0.74
Monique Mercier	129,976,003	93.18	9,505,824	6.82
Ouma Sananikone	138,436,163	99.25	1,045,664	0.75

The formal report on voting results with respect to all matters voted upon during the Meeting was filed with the regulatory authorities and is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Innergex plans to release its financial results for the three-month period ended March 31, 2025, after market close on Wednesday, May 7, 2025. In light of the Corporation's acquisition by CDPQ, no conference call is planned.

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

For over 35 years, Innergex has believed in a world where abundant renewable energy promotes healthier communities and creates shared prosperity. As an independent renewable power producer which develops, acquires, owns and operates hydroelectric facilities, wind farms, solar farms and energy storage facilities, Innergex is convinced that generating power from renewable sources will lead the way to a better world. Innergex conducts operations in Canada, the United States, France and Chile and manages a large portfolio of high-quality assets currently consisting of interests in 90 operating facilities with an aggregate net installed capacity of 3,707 MW (gross 4 663 MW), including 42 hydroelectric facilities, 36 wind facilities, 9 solar facilities and 3 battery energy storage facilities. Innergex also holds interests in 17 projects under development with a net installed capacity of 945 MW (gross 1,577 MW), 6 of which are under construction, as well as prospective projects at different stages of development with an aggregate gross installed capacity totaling 10,288 MW. Its approach to building shareholder value is to generate sustainable cash flows and provide an attractive risk-adjusted return on invested capital.

To learn more, visit [innegex.com](http://innegex.com) or connect with us on [LinkedIn](#).

### ***Cautionary Statement Regarding Forward-Looking Information***

To inform readers of the Corporation's future prospects, this press release contains forward-looking information within the meaning of applicable securities laws ("Forward-Looking Information"), including statements relating to the Arrangement, the ability to complete the Arrangement and the timing thereof, including the parties' ability to satisfy the conditions to the consummation of the Arrangement, the receipt of the required regulatory approvals and court approval and other customary closing conditions, the possibility of any termination of the arrangement agreement in accordance with its terms, and the expected benefits to the Corporation and its shareholders of the Arrangement, and other statements that are not historical facts. Forward-Looking Information can generally be identified by the use of words such as "approximately", "may", "will", "could", "believes", "expects", "intends", "should", "would", "plans", "potential", "project", "anticipates", "estimates", "scheduled" or "forecasts", or other comparable terms that state that certain events will or will not occur. It represents the projections and expectations of the Corporation relating to future events or results as of the date of this press release.

Risks and uncertainties related to the Arrangement include, but are not limited to: the possibility that the Arrangement will not be completed on the terms and conditions, or on the timing, currently contemplated, and that it may not be completed at all, due to a failure to obtain or satisfy, in a timely manner or otherwise, required regulatory and court approvals and other conditions to the closing of the Arrangement or for other reasons; the negative impact that the failure to complete the Arrangement for any reason could have on the price of the Corporation's securities or on its business; CDPQ's failure to pay the consideration at closing of the Arrangement; the failure to realize the expected benefits of the Arrangement; the restrictions imposed on the Corporation while the Arrangement is pending; the business of the Corporation may experience significant disruptions, including loss of clients or employees due to transaction-related uncertainty, industry conditions or other factors; risks relating to employee retention; the risk of regulatory changes that may materially impact the business or the operations of the Corporation; the risk that legal proceedings may be instituted against the Corporation; significant transaction costs or unknown liabilities; and risks related to the diversion of management's attention from the Corporation's ongoing business operations while the Arrangement is pending; and other risks and uncertainties affecting the Corporation. For more information on the risks and uncertainties, please refer to the "Forward-Looking Information" section of the Management's Discussion and Analysis for the year ended December 31, 2024.

Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in Forward-Looking Information, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events to differ materially from those expressed in such Forward-Looking Information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. No forward-looking statement is a guarantee of future results. Accordingly, you should not place undue reliance on Forward-Looking Information, which speaks only as of the date made. The Forward-Looking Information contained in this press release represents the Corporation's expectations as of the date of this press release (or as the date they are otherwise stated to be made) and are subject to change after such date. However, the Corporation disclaims any intention or obligation or undertaking to update or revise any Forward-Looking Information whether as a result of new information, future events or otherwise, except as required under applicable securities laws. All of the Forward-Looking Information contained in this press release is expressly qualified by the foregoing cautionary statements.

**For information**

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