



PRESS RELEASE

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NEWSWIRES**

**CANADIAN HYDRO PROVIDES UPDATE ON STRATEGIC
ACQUISITION OF LE NORDAIS WIND PLANT IN QUÉBEC**

Calgary, Canada – November 23, 2007 (TSX:KHD): Further to its press release of November 21, 2007, Canadian Hydro Developers, Inc. ("Canadian Hydro" or the "Company") announced today that it has entered into a definitive agreement for the acquisition of the 99 MW Le Nordais Wind Plant ("Le Nordais") located on the Gaspé Peninsula in the province of Québec (the "Acquisition") for a consideration consisting of approximately \$109.7 million in cash, plus the assumption of existing debt against Le Nordais' assets of \$6.3 million, plus costs related to the transaction. Concurrently with the execution of the agreement relating to the Acquisition, the Company has entered into a definitive agreement whereby it or one of its affiliates will acquire from a private company certain intellectual property and inventory that are used in the operation and maintenance of Le Nordais for a purchase price of \$4.75 million, bringing the total consideration for both transactions to approximately \$120.75 million. The Company anticipates closing both transactions on or before February 28, 2008.

In addition, Canadian Hydro has now signed a commitment letter for a 12 month, unsecured bridge facility for \$72 million of the Acquisition price with its syndicate of corporate lenders co-led by the Toronto-Dominion Bank and the Bank of Nova Scotia (the "Syndicate"). It is anticipated that the bridge facility will be repaid on or before maturity through the issuance of senior unsecured debentures; however, no arrangements have yet been made with respect to the same. Furthermore, it is anticipated that the Syndicate will also provide a three-month equity bridge for \$42 million. Provided that the Offering closes before the Acquisition, the equity bridge may not be utilized.

Completion of the Acquisition is subject to, among other things, the consent of Hydro-Québec to the extent required by the long-term Power Purchase Agreement ("PPA") that expires on December 17, 2033 and the receipt of all necessary regulatory approvals.

Canadian Hydro is committed to *Building a Sustainable Future*®. The Company is a developer, owner, and operator of 19 power generation facilities totaling net 265 MW of capacity in operation and has an additional 403 MW nearing construction. The renewable generation portfolio is diversified across three technologies (water, wind, and biomass) in the provinces of British Columbia, Alberta, and Ontario. This portfolio is unique in Canada as all facilities are certified, or slated for certification, under Environment Canada's EcoLogo™ Program.

The Toronto Stock Exchange has neither reviewed nor approved this press release.

For further information, please contact Canadian Hydro at:

John Keating, CEO
e-mail: jkeating@canhydro.com
phone: 403.269.9379

Ann Hughes, Executive Vice President
e-mail: ahughes@canhydro.com
phone: 403.269.9379

Common shares outstanding: 132,943,723

Internet: www.canhydro.com

Advisory Respecting Forward-Looking Statements:

This news release contains certain forward-looking information and statements within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends", "confident", "might" and similar expressions are intended to identify forward-looking information or statements. In particular, but without limiting the foregoing, this news release contains forward-looking information and statements pertaining to the following: (i) the completion of the Acquisition and the benefits anticipated to be achieved by the Company thereby, including the continuation of the PPA; (ii) the obtaining of all necessary permits and regulatory approvals in order for the potential Le Nordais expansion to proceed; (iii) the successful completion of financing necessary to complete the Acquisition, including the offering of subscription receipts and the bank financing (as described in the Company's November 1, 2007 news release (the "Release")); (iv) the ability for the Company to issue senior unsecured debentures to repay the bridge facility on terms acceptable to the Company (as described in the Release); and (v) other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release.

The forward-looking information and statements contained in this news release reflect several material factors, expectations and assumptions including, without limitation: (i) commodity prices, foreign currency exchange rates and interest rates; (ii) supply and demand for electricity; (iii) expectations regarding the Company's ability to raise capital and to increase its power generation capability through acquisitions and construction; (iv) schedules and timing of certain projects and the Company's strategy for growth; (v) the Company's future operating and financial results; (vi) treatment under governmental regulatory regimes and tax, environmental and other laws; (vii) the timing of the delivery of power generation assets under construction contracts; and (viii) the expected long-term average generation of Le Nordais.

The forward-looking information and statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Forward-looking statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated and described in the forward-looking statements. Such information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information or statements.

The Company cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive. The forward-looking information and statements contained in this news release speak only as of the date of this news release, and the Company assumes no obligation to publicly update or revise them to reflect new events or circumstances, except as may be required pursuant to applicable securities laws.