

TSX: SIF.UN

- **FOR IMMEDIATE RELEASE**

PRESS RELEASE

ENERGY SAVINGS INCOME FUND ANNOUNCES JUNE DISTRIBUTION

TORONTO, ONTARIO – May 24, 2007 - - Energy Savings Income Fund filed notice with the Toronto Stock Exchange today announcing its June distribution. A distribution of \$0.09292/unit will be paid on June 30, 2007 to Unitholders of record at the close of business on June 15th, 2007. The Units trade on the Toronto Stock Exchange under the symbol “SIF.UN”.

The Fund

Energy Savings’ business involves the sale of natural gas and electricity to residential, small to mid-size commercial and small industrial customers under long-term, irrevocable fixed price contracts (price protected for electricity). Energy Savings offers natural gas in Manitoba, Quebec, British Columbia, Illinois and Indiana and both gas and electricity in Ontario, Alberta and New York as well as electricity only in Texas. By securing the price for natural gas or electricity under such contracts for a period of up to five years, Energy Savings’ customers reduce or eliminate their exposure to changes in the price of these essential commodities.

Forward-looking Statements

The Fund’s press releases may contain forward-looking statements including statements pertaining to customer revenues and margins, customer additions and renewals, customer consumption levels, distributable cash and treatment under governmental regulatory regimes. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated. These risks include, but are not limited to, levels of customer natural gas and electricity consumption, rates of customer additions and renewals, fluctuations in natural gas and electricity prices, changes in regulatory regimes and decisions by regulatory authorities, competition and dependence on certain suppliers. Additional information on these and other factors that could affect the Fund's operations, financial results or distribution levels are included in the Fund's annual information form and other reports on file with Canadian securities regulatory authorities which can be accessed through the SEDAR website at www.sedar.com or through the Fund's website at www.esif.ca

The Toronto Stock Exchange has neither approved nor disapproved of the contents of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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