

TSX: SIF.UN

- **FOR IMMEDIATE RELEASE**

PRESS RELEASE

**ENERGY SAVINGS INCOME FUND REVISES GUIDANCE
UPWARD FOR FISCAL 2009**

**GROSS MARGIN AND DISTRIBUTABLE CASH EXPECTED
TO GROW MORE THAN 10% FOR FISCAL YEAR, MORE
THAN 20% FOR FOURTH QUARTER**

FUND ANNOUNCES APRIL DISTRIBUTION

TORONTO, ONTARIO – April 2nd, 2009 - - Energy Savings Income Fund today announced that management is revising upward its guidance for the Fund's financial results for the fiscal year ended March 31, 2009. In the third quarter results, management had reaffirmed growth guidance trending toward the top end of our 5% to 10% target range for growth in both gross margin and distributable cash after gross margin replacement. Based on current operating results, management now believes that both gross margin and the distributable cash will increase by more than 10% for the year. Further, management believes that unit holders should expect year over year growth for the fourth quarter to be in excess of 15% for gross margin and 20% for distributable cash after margin replacement.

Ken Hartwick, CEO of Energy Savings, stated, "Energy Savings' operating results remain very strong. A cold winter in our major natural gas markets combined with low spot gas prices has resulted in better than expected margin per customer. In addition, solid customer additions generated through our force of independent sales contractors have more than offset adverse impacts of the current recession on our customer base."

Executive Chair Rebecca MacDonald noted, "We have consistently stated that Energy Savings is well positioned to grow regardless of economic conditions. Year over year growth of more than 10% for fiscal 2009 and, in particular, year over year growth of more than 20% for the current quarter are, in my view, outstanding results in face of the

worst recession seen in my lifetime. As in the past, Energy Savings remains a predictable reliable growth and income vehicle for investors.”

The Fund has also filed notice with the Toronto Stock Exchange today announcing its regular distribution for April. A distribution of \$0.10333/unit (\$1.24 annually) will be paid on April 30th, 2009 to Unitholders of record at the close of business on April 15th, 2009. The Units trade on the Toronto Stock Exchange under the symbol “SIF.UN”.

The Fund has reinstated its Distribution and Unit Purchase Plan so that distributions may now be used to purchase additional Units of the Fund at a 2% discount as disclosed in the Fund’s February 23, 2009 press release.

The Fund

Energy Savings’ business involves the sale of natural gas and/or electricity to residential and commercial customers under long-term fixed-price and price-protected contracts. By fixing the price of natural gas or electricity under its fixed-price or price-protected program contracts for a period of up to five years, Energy Savings’ customers offset their exposure to changes in the price of these essential commodities. Energy Savings, which commenced business in 1997, derives its margin or gross profit from the difference between the fixed price at which it is able to sell the commodities to its customers and the fixed price at which it purchases the associated volumes from its suppliers. A new partnership was entered into on July 18, 2008 which involves the marketing, leasing, sale and installation of tankless and high efficiency water heaters.

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 attrition, 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, rates of customer attrition, 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.

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