

**TSX: JE.UN**

- **FOR IMMEDIATE RELEASE**

**PRESS RELEASE**

**JUST ENERGY INCOME FUND  
UPDATES ESTIMATE OF SPECIAL CASH DISTRIBUTION TO  
\$0.20 PER/UNIT**

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TORONTO, ONTARIO – December 15, 2009 – Just Energy Income Fund (the “Fund”) announced today that, in addition to the regular monthly cash distribution of \$0.10333 per unit payable to unitholders on December 31, 2009, it has declared a special distribution which it currently estimates will be in the amount of \$0.20 per unit payable on January 31, 2010 to unitholders of record at the close of business on December 31, 2009. The final amount of the special distribution will be based on income generated by the Fund for the year ended December 31, 2009. The Fund had previously estimated the special distribution would be in the range of \$0.10 to \$0.15 per unit. The higher estimate reflects the continued solid operating performance of the Fund during the current quarter and cool December temperatures to date in Just Energy Markets.

By making all of the Fund’s taxable income that has not yet been distributed payable to its unitholders, the special distribution ensures, as required by its Amended and Restated Declaration of Trust, that the Fund will not be liable to pay income taxes in respect of its current taxation year ending December 31, 2009. The special distribution has been necessitated as a result of the successful performance of the Fund during 2009.

Before the end of January 2010, the Fund will know the exact amount of the Fund’s undistributed income on hand at December 31, 2009. Accordingly, a follow up press release will be issued before the end of January either confirming the amount of the special distribution (currently estimated at \$0.20 per unit) or indicating a different amount. The special distribution will be payable in cash on January 31, 2010.

Rebecca MacDonald, Executive Chair of Energy Savings said, “I am very pleased to announce another special distribution. This year’s \$0.20 is over and above our current \$1.24 annual distribution and reflects the continued growth in cash flow of the Fund”

“Despite the recessionary conditions in 2009, Just Energy has again shown that it is a unique vehicle which generates stable and predictable returns regardless of economic conditions. Our results were aided by strong take up of our Just Green energy products and continued solid customer aggregation. I want to thank our team for delivering our third consecutive year end special distribution adding to the income of our unitholders.”

## **Income Tax Implications**

The special distribution is intended to ensure that the Fund will not be liable to pay income tax under Part I of the Income Tax Act for 2009. In general, taxable Canadian residents who hold Units will be required to include the special distribution in income for their 2009 taxation year.

Non-resident holders of the units will be subject to applicable Canadian withholding tax on the whole special distribution as determined in January 2010.

Comments on the tax implications of the special distribution are provided as general information only. They are not intended to be legal or tax advice to any particular unitholder. All unitholders should consult legal, business and tax advisors about the tax implications of the special distribution.

### *The Fund*

Just Energy's business involves the sale of natural gas and/or electricity to residential and commercial customers under long-term fixed-price and price-protected contracts through its subsidiaries. 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, Just Energy's customers offset their exposure to changes in the price of these essential commodities. Just Energy, 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.

Just Energy also offers "green" products through its Just Green energy products. The electricity Just Green product offers the customer the option of having all or a portion of his or her electricity sourced from renewable green sources such as wind, run of the river hydro or biomass. The gas Just Green product offers carbon offset credits which will allow the customer to reduce or eliminate the carbon footprint for their home or business. Management believes that these products will not only add to profits, but also increase sales receptivity and improve renewal rates.

In addition, through National Home Services, Just Energy sells and rents high efficiency and tankless waterheaters and produces and sells wheat-based ethanol through its subsidiary Terra Grain Fuels.

### *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](http://www.sedar.com) or through the Fund's website at [www.je-un.ca](http://www.je-un.ca)

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

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