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PRESS RELEASE

Energy Savings Sets Fiscal 2006 Customer Aggregation Targets
350,000 Additions
21% higher than Fiscal 2005 Actual

TORONTO, ONTARIO - - May 19, 2005 - -

Brennan Mulcahy, CEO of Energy Savings, announced the Fund's 2006 new customer aggregation targets. As a fast growing marketing company, the ability to add new customers is essential to Energy Savings' continued success. The Fund operates in Ontario (gas and electricity), as well as Other Provinces (Quebec, British Columbia, Manitoba and Alberta) and the United States (Illinois and, as announced today, New York later this year).

In every year since the Energy Savings IPO, management has published customer aggregation targets for the fiscal year to come. Targets are set for each market. In each year, actual customers added has exceeded the published target. In fiscal 2005, Energy Savings added 290,000 new customers through marketing, 12% more than our published target. The following are our fiscal 2006 targets:

Market	*2006 Target*	*2005 Actual*	*% Increase*
Ontario Gas	**80,000**	96,000	
Other Provinces Gas	**70,000**	89,000	
United States	**100,000**	52,000	
Electricity	**100,000**	53,000	
Total	**350,000**	290,000	21%

Net additions through marketing are targeted as 214,000 versus actual net additions of 174,000 in fiscal 2005. Over and above these newly signed customers, the fund has already added 187,000 new Ontario electricity customers (net 177,000 after expected attrition) purchased from EPCOR in a transaction announced today. Including these additions, total expected customer growth in fiscal 2006 is as follows:

Beginning Customers	Gross Additions	Net Acquired Customers	Attrition and Non Renewal	Ending Customers
1,235,000	350,000	177,000	(136,000)	1,626,000

Based on the Fund's published 2006 targets and the acquisition, net additions would equate to an increase of 32% over the existing book. This would be the highest level of customer additions in the Fund's history. Annual margin from the new customers should be in excess of $50 million per year.

During F2005, the Fund spent $50 million to acquire new customers, $20 million of which replaced margin on customers lost to attrition or non-renewal and the remaining $30 million to generate margin incremental to the existing book. Projected costs of customer acquisition and renewal for F2006 are as follows:

Fiscal 2006 Expected Acquisition Costs	Number of Customers	Total Expenditure	Per Customer
Replace F2006 Attrition	107,000	$14,700	$137
Replace Non Renewals	29,000	$3,300	$114
Renew Expiring Customers	115,000	$4,600	$40
Add Net New Customers	214,000	$22,800	$107
Acquired Customers (Net)	177,000	$7,000	$40
Customers Signed and Renewed	**642,000**	**$52,400**	**$82**

CEO Brennan Mulcahy stated: "Our team of agents generated a record number of customers in fiscal 2005. With new markets ramping up and the reopening of the full Ontario electricity market, our expectations are for a new record in fiscal 2006. Marketing was, is, and will remain the core of Energy Savings and its success."

The Fund

Energy Savings' business, which is conducted in Ontario, Manitoba, Alberta, Quebec, British Columbia and Illinois, involves the sale of natural gas to residential, small to mid-size commercial and small industrial customers under long term, irrevocable fixed price contracts. Energy Savings also supplies electricity to Ontario and Alberta customers. By fixing the price of natural gas or electricity under its fixed price 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 July of 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 matching volumes from its suppliers.

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.

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