

TSX: SIF.UN

- **FOR IMMEDIATE RELEASE**

PRESS RELEASE

**Energy Savings Sets Fiscal 2007 Customer Aggregation Targets
475,000 Additions
Expected Net Customer Growth of 20%**

TORONTO, ONTARIO - - May 18, 2006 - -

Brennan Mulcahy, CEO of Energy Savings, announced the Fund's 2007 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 New York).

In every year since the Energy Savings' IPO, management has published customer aggregation targets for the upcoming fiscal year. Targets are set for each market. Each year, actual customers added has exceeded the published target. In fiscal 2006, Energy Savings added 424,000 new customers through marketing, 21% more than our published target and 46% more than the prior year's record total. The following are our fiscal 2007 targets:

Market	2007 Target	2006 Actual	% Increase
Ontario - Gas	50,000	55,000	
Other Provinces - Gas	60,000	83,000	
United States – Gas	100,000	72,000	
Canada - Electricity	175,000	186,000	
United States - Electricity	90,000	28,000	
Total	475,000	424,000	12%

Net additions through marketing are targeted at 307,000 versus actual net additions of 281,000 in fiscal 2006. Including these additions, total expected customer growth in fiscal 2007 is as follows:

<i>Beginning Customers</i>	<i>Gross Additions</i>	<i>Attrition and Non-Renewal</i>	<i>Ending Customers</i>
1,502,000	475,000	(168,000)	1,809,000

Based on the Fund's published 2007 targets, net additions would equate an increase of 20% over the existing book. This would be the highest level of customer additions in the Fund's history, excluding acquisitions.

CEO Brennan Mulcahy stated: "Coming off a great year in fiscal 2006, our team of agents has never been stronger. Our U.S. markets were very receptive to our five year fixed price product and we expect Illinois and New York to be key drivers of our growth in fiscal 2007. Setting expectations for yet another year of record additions is not taken lightly by our management team. We do so in full expectation of meeting or exceeding our target as we have every year since our IPO."

"As in the past, growing our customer base will result in higher distributable cash. We are optimistic that if we reach our target additions, distributable cash both after customer replacement and after net customer additions, will increase in the range of 15% to 20% for the year. There are very few income funds (in fact, very few companies period) that can generate this growth year after year. We at Energy Savings are very proud of our consistency in delivering growth to our Unitholders."

The Fund

Energy Savings' business, which is conducted in Ontario, Manitoba, Alberta, Quebec, British Columbia, Illinois, and New York, 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, Alberta and New York 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Ms. Rebecca MacDonald
Executive Chair
Phone: (416) 367-2872

Mr. Brennan Mulcahy
Chief Executive Officer
Phone (905) 795-4200

or

Ms. Mary Meffe C.A.
Chief Financial Officer
Phone: (905) 795-4206