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PRESS RELEASE

Energy Savings Begins Marketing *Green Energy Option* in Ontario and Alberta. Toronto's Atelier Thuet one of the First Purchasers

TORONTO, ONTARIO - - June 28, 2007 - -

Energy Savings Income Fund, the Toronto-based marketer of deregulated natural gas and electricity announced the roll-out of its *Green Energy Option*, a package which will allow residential homeowners and small business owners the opportunity to designate that all or a portion of their electricity purchases are generated from “green” sources. This option will be available to all customers who purchase Energy Savings’ price protected five year electricity Option. The product will initially be available in Ontario and Alberta with introduction into New York and Texas expected during this fiscal year.

The roll-out comes on the completion of successful test marketing in Alberta. Customers pay a small premium for the green option but in doing so will reduce the greenhouse gas emissions associated with their electricity use.

One of the first purchasers of the *Green Energy Option* was the recently opened Toronto fine foods shoppe/food boutique, Atelier Thuet and its full service catering facility - a natural extension of Chef Marc Thuet's Bistro and Bakery. Atelier Thuet is located in the centre of Toronto's vibrant Liberty Village, on 609 King Street West in Toronto.

Chef Thuet, owner operator of Atelier Thuet stated: “More and more, Canadians are concentrating on the impact that their dining choices have on the environment. They want organic growing, humane treatment of farm animals and protection against additives and chemicals. At Atelier Thuet we believe that our cooking methods should also support the environment. When Energy Savings came to us with an opportunity to ensure that the electricity we use would come from renewable sources such as wind and hydro, we were very pleased to switch to this product. In addition, the five year price protected product allows us to accurately budget our costs into the future. Overall, we believe our customers will find the small price premium for the *Green Energy Option* to be well worthwhile.”

Energy Savings CEO Brennan Mulcahy discussed the *Green Energy Option*: “Our green power package allows the consumer to choose what percentage of their power usage they would like to ensure that it comes from renewable sources such as wind, hydro and biomass. Once the volume of power is set, we will purchase a matching percentage of green power either directly or through credits. There is a price premium for the *Green Energy Option* but our test marketing in Alberta shows that consumers consider this a small price to pay for reducing their carbon footprint. As with all Energy Savings products, the customer locks in their base power price for five years providing them with peace of mind against future price increases as well as a commitment to environmental protection.”

Energy Savings Chair Rebecca MacDonald added: “At Energy Savings, we are able to grow by providing products that our customers want. Many Canadians have expressed a clear desire to purchase their electricity from ‘green’ sources. The reduction in carbon emissions and other greenhouse gases will be a long term benefit to all. The *Green Energy Option* is an easy way for our customers to make a difference. Not everyone has the ability to install solar panels on their roofs or wind turbines in the backyards, and enrolling in green energy provides an easy convenient route to a better environment for consumers.”

The Fund

Energy Savings’ natural gas business, which is conducted in Ontario, Manitoba, Alberta, Quebec, British Columbia, Illinois, Indiana and New York, involves the sale of 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, New York and Texas 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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