

TSX: SIF.UN (JE.UN effective June 1, 2009)

- **FOR IMMEDIATE RELEASE**

PRESS RELEASE

ENERGY SAVINGS INCOME FUND ANNOUNCES:

- **NEW NAME - JUST ENERGY INCOME FUND**
- **NEW TRADING SYMBOL – JE.UN**

AND

- **JUNE DISTRIBUTION**

TORONTO, ONTARIO – May 29, 2009 - - The Fund announced today that effective Monday June 1, 2009 its new name will be **Just Energy Income Fund** and that the Fund's units will commence trading on Monday June 1, 2009 under the symbol **JE.UN**.

The Fund also announced it has filed notice with the Toronto Stock Exchange today announcing its regular distribution for June. A distribution of \$0.10333/unit (\$1.24 annually) will be paid on June 30th, 2009 to Unitholders of record at the close of business on June 15th, 2009.

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. The Fund also offers "green" products through its Green Energy Option (GEO) program. The electricity GEO 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 GEO 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.

On April 22, 2009, the Fund announced an agreement to acquire, through plan of arrangement, Universal Energy Group Ltd. (UEG), a competing energy retailer with 583,000 residential customer equivalents in Canada and the United States. UEG also owns 66.7% of the equity in Terra Grain Fuels, an ethanol plant in Saskatchewan, and has a successful water heater-based home services division. The UEG transaction is expected to close early July, 2009.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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