TSX: SIF.UN

- **FOR IMMEDIATE RELEASE**

PRESS RELEASE

Energy Savings enters into Ontario Electricity Retailing Alliance with Bruce Power

Increases Canadian Electricity Annual Target Margin to $150/RCE from $110/RCE

TORONTO, ONTARIO - - March 15, 2007 - -

Energy Savings Income Fund announced that its wholly owned partnership Ontario Energy Savings L.P. ("OES") has entered into a long term electricity supply agreement with Bruce Power L.P. ("BPLP"), Ontario's largest independent electricity generator.

Under the agreement, Bruce Power L.P. ("BPLP") agrees to supply power ("Supply") to hedge OES' priced protected customer contracts. The effective date of this agreement is March 9, 2007 and in accordance with the terms of the agreement Bruce Power will provide a significant portion of OES' Ontario load over the next three years. The agreement applies to all deals executed after the effective date for an initial period of three years and may renew annually thereafter. During the term of the agreement, OES will purchase Supply from BPLP to hedge customers for contract terms of up to five years and the obligation to provide Supply for the term of such contracts will survive the termination of agreement.

The volume not covered by this agreement will continue to be purchased through various other suppliers Energy Savings currently deals with. Under the agreement, BPLP will sell the Supply at prices which should allow Energy Savings to maintain higher than current target margins on its new Canadian electricity customers providing us with greater flexibility with respect to aggregation and attrition management. In exchange, BPLP will share in Energy Savings annual Ontario electricity customer margins should they be above certain set targets.

Brennan Mulcahy, CEO of Energy Savings, stated: "Our fastest growing market segment has been Ontario Electricity. This agreement with Bruce Power gives us assured supply to continue to grow our customer base. The terms of the agreement are attractive to both parties and will provide a competitive benefit to

Ontario consumers. Bruce Power gains a partnership with a fast growing and proven marketer in its core Ontario market. We are able to maintain our current higher than target annual customer margins into the future. As a result, we are increasing our Canadian electricity target margins by 36% to $150/RCE from $110/RCE. This increase should result in higher cash flow and distributions to our unit holders in the future. In addition, it will allow us to make a necessary increase in agent commissions raising our target aggregation cost from $95 to $110 per Canadian RCE. This 15% increase should aid in agent retention and allow us to add new agents at a time of very tight labour markets."

Ms. Rebecca MacDonald, Executive Chair of Energy Savings, added: "We are very pleased with our contract with Bruce Power, Ontario's largest independent generator, in order to continue to secure long term supply for our Ontario customers. The result will be lower supply costs and more attractive fixed price offerings for residential and small business consumers in the Province."

The Fund

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

* Use of the term “partnership” or “alliance” does not imply a legal relationship between the parties.

FOR FURTHER INFORMATION, PLEASE CONTACT:

ENERGY SAVINGS INCOME FUND

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

BRUCE POWER L.P.

Steve Cannon 519-361-6559 steve.cannon@brucepower.com
24-hour Duty Media Officer 519-361-6161