

TSE: SIF.UN

FOR IMMEDIATE RELEASE

**PRESS RELEASE**  
**ENERGY SAVINGS REAFFIRMS GUIDANCE**

TORONTO, ONTARIO – March 4, 2008 --

In response to a recent price decline, Energy Savings, the Toronto-based marketer of long term, fixed price natural gas and electricity contracts, reaffirmed its published financial guidance for fiscal 2008.

<i>Year over Year Increase</i>	<i>Previous Guidance</i>	<i>Current Guidance</i>
Margin	15% to 20%	15% to 20%
Distributable Cash	Lower end 15% to 20%	Upper end 15% to 20%

The increase in expected distributable cash is due to, among other things, colder February weather seen in Energy Savings' key natural gas markets.

In the Fund's third quarter report, management announced that, based on run rate, customer additions for the fourth quarter would be less than those seen in the first three quarters (average 96,000) but above the 62,000 seen in Q4 of fiscal 2007. Current run rates indicate that additions will be close to those seen in fiscal 2007.

Executive Chair and Co-CEO Rebecca MacDonald noted: "In conversations with unitholders following our recent announcement of senior management changes, concerns have been expressed that the Fund may miss its published financial guidance for the current fiscal year. I want to assure unitholders that these management changes were not prompted by any adverse financial events. In fact, our expectation for distributable cash is higher than previous guidance based largely on colder February weather."

*The Fund*

Energy Savings' business involves the sale of natural gas and electricity to residential and commercial customers under long-term, fixed price contracts (price protected for electricity). Energy Savings offers natural gas in Manitoba, Quebec, British Columbia, Illinois and Indiana and both gas and electricity in Ontario, Alberta and New York as well as electricity only in Texas. By securing the price for natural gas or electricity under such contracts for a period of up to five years, Energy Savings' customers reduce or eliminate their exposure to changes in the price of these essential commodities.

### *Non GAAP Measures*

Management believes the best basis for analyzing both the Fund's operating results and the amount available for distribution is to focus on amounts actually received ("seasonally adjusted"). Seasonally adjusted analysis applies solely to the Canadian gas market (excluding Alberta). In Canada (excluding Alberta), Energy Savings receives payment from the LDCs upon delivery of the commodity not when the customer actually consumes the gas. Seasonally adjusted analysis eliminates seasonal commodity consumption variances and recognizes amount available for distribution based on cash received from the LDCs.

### *Forward-Looking Statements*

The Fund's press releases may contain forward-looking statements including statements pertaining to customer revenues and margins, customer additions, customer attrition 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, 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](http://www.sedar.com) or through the Fund's website at [www.esif.ca](http://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 and Co-Chief Executive Officer  
Phone: (416) 367-2872

Ken Hartwick C.A.  
Co-Chief Executive Officer and President  
Phone: (905) 795-3557

or

Mr. Peter Bloch, C.A.  
Chief Financial Officer

Phone: (905) 795-4206