

Energy Income Fund Warrants are “in-the-money”

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TORONTO, December 7, 2011 /CNW/ -Energy Income Fund (the “Fund”) is pleased to provide an update on the Energy Income Fund warrants (the “Warrants”) issued to unitholders of record on October 7, 2011.

Since December 2, 2011 the Fund’s unit closing market price has been higher than the Warrant subscription price of \$5.00.

While there is no certainty that the Fund’s units will continue to trade above \$5.00, the Fund wishes to remind warrant holders that by exercising their Warrants and receiving the Fund’s units prior to the December 30, 2011 distribution record date, they will be entitled to receive the next monthly distribution of \$0.03 per unit, to be paid on January 13, 2012.

The Fund’s units offer a yield of approximately 7% based on current market prices and are trading at a discount to net asset value of approximately 21%.

Warrant holders who wish to exercise their warrants must instruct their investment advisor and provide payment equal to the subscription price for each warrant exercised.

For further information please contact the Investor Relations department at 416.361.9673 or toll-free at 1.877.261.9674.

Certain statements contained in this news release constitute forward-looking information within the meaning of Canadian securities laws. Forward-looking information may relate to matters disclosed in this press release and to other matters identified in public filings relating to the Fund, to the future outlook of the Fund and anticipated events or results and may include statements regarding the future financial performance of the Fund. In some cases, forward-looking information can be identified by terms such as “may”, “will”, “should”, “expect”, “plan”, “anticipate”, “believe”, “intend”, “estimate”, “predict”, “potential”, “continue” or other similar expressions concerning matters that are not historical facts. Actual results may vary from such forward-looking information.