



Energy Income Fund Updates Pricing of Proposed Private Placement and Date of Special Meeting

TORONTO, January 19, 2024 – Artemis Investment Management Limited (“Artemis”), the trustee and manager of Energy Income Fund (TSX – ENI.UN) (the “Fund”) has updated the pricing of the previously announced private placement (the “Private Placement”). Units issued pursuant to the Private Placement will be issued at a price of \$1.68, which reflects the Fund’s net asset value per units of \$1.68 on January 18, 2024. As revised, Artemis proposes to raise \$1,174,986 through the placement of 699,397 units (the “Units”).

The Private Placement is subject to approval of the Toronto Stock Exchange, and all the Units of the Fund issued pursuant to the Private Placement will be subject to a four-month hold period from the date of issuance.

The Fund also announces that it, along with Artemis, has moved the date of the previously announced proposed special meeting (the “Special Meeting”) to March 04, 2024.

Notice of the Special Meeting and information circular will be provided to Unitholders during February 2024.

Cautionary Statements

This press release contains forward-looking statements which reflect the Fund’s current expectations regarding future events. The forward-looking statements involve risks and uncertainties. Actual results could differ materially from those projected herein. Artemis and the Fund disclaim any obligation to update these forward-looking statements other than as required by applicable securities laws.

For further information, please contact Artemis Investment Management’s investor relations line at (416) 934-7455 or visit our website at www.artemisfunds.ca.