



**PRESS RELEASE  
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**Symbol: EIS.UN (TSX)**

**April 26, 2007**

**EVEREADY INCOME FUND CLOSES \$250 MILLION DEBT FINANCING**

Edmonton, Alberta, Canada – Eveready Income Fund (“Eveready” or the “Fund”) announces that it has closed its previously announced credit facilities of \$250 million with a syndicate of lenders led by a Canadian affiliate of GE Energy Financial Services. The financing will amend and increase Eveready’s existing long-term debt credit facility and replace Eveready’s demand revolving credit facility. Eveready will also use the credit facilities to fund future capital expenditures and business acquisitions.

The credit facilities consist of a \$100 million revolving, renewable credit facility and a \$150 million term loan. The revolving credit facility requires payments of interest only and is renewable annually, subject to both parties’ consent. If the revolving credit facility is not renewed, the outstanding credit facility will be subject to a 12-month interest-only phase, followed by a straight-line amortization period of 24 months. The term loan has a term of 61 months with an amortization rate of 1% per annum and a balloon payment at maturity. Amounts borrowed under the credit facilities will bear interest, at Eveready’s option, at the bank’s prime rate or banker’s acceptance rate plus a credit spread based on a sliding scale. The credit facilities are subject to compliance with financial covenants and are collateralized by substantially all of Eveready’s assets.

“We are pleased to complete this financing,” comments Rod Marlin, Eveready’s President and Chief Executive Officer. “These credit facilities will reduce our overall cost of borrowing and provide us with the financial flexibility we need to continue to execute our growth strategies.”

For GE Energy Financial Services, a GE business unit, this transaction builds on a two-year financing relationship with Eveready and fuels the growth of its investing in oilfield services and in Canada.

Eveready is a growth oriented income fund that provides industrial and oilfield services; health, safety and environmental services; and oilfield equipment rental services to the energy, resource, and manufacturing sectors. The units of Eveready trade on the Toronto Stock Exchange under the trading symbol “EIS.UN”.

*This press release contains forward-looking statements subject to various risk factors and uncertainties, which may cause the actual results, performances or achievements of Eveready to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such factors include, but are not limited to, fluctuations in the market for oil and gas and related products and services, political and economic conditions, the demand for services provided by Eveready, industry competition and Eveready’s ability to attract and retain both customers and key personnel.*

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