

# AUTOCANADA INCOME FUND

## **Hyundai Auto Canada Corp. Approves Purchase of Hyundai dealership by AutoCanada**

Edmonton, Alberta (May 26, 2008) AutoCanada Income Fund (“AutoCanada”) (TSX:ACQ.UN) announced today that it has entered into a Letter of Consent with Hyundai Auto Canada Corp. to purchase the assets of Cambridge Hyundai, a Clarke Addison dealership, located in Cambridge, Ontario, subject to the terms and conditions of the Letter of Consent. The dealership shall continue under the name Cambridge Hyundai. Closing is scheduled upon completion of a new facility on three acres presently under construction which will expand the present facility of 4,800 square feet to 15,300 square feet, increase the number of service bays from three to eight plus two other bays and a double drive-thru, and increase the new car showroom from two vehicles to six. Cambridge Hyundai has been in operation since 1996, and in its present facility sold 293 new vehicles and 128 used vehicles in 2007. Subject to obtaining all regulatory approvals and the completion of the new facility, closing is anticipated July 7, 2008.

“We are very pleased with the confidence that Hyundai Auto Canada Corp continues to show in us, and which shall allow us to grow the brand in this very attractive sales locality, further expanding our existing Ontario footprint”, stated Pat Priestner, CEO of AutoCanada. “Excellent manufacturer relationships are of primary importance to successful dealership operations, and we are very pleased that Hyundai Auto Canada Corp. has given us the opportunity to build on our relationship with them through this exciting opportunity”.

### **About AutoCanada**

AutoCanada is Canada’s only publicly traded entity with interests exclusively in the operation of franchised automobile dealerships. Through its 54% interest in AutoCanada LP, it presently operates or manages 20 franchised automobile dealerships in six provinces and has over 1,070 employees. Through its owned and managed dealerships, it currently sells Chrysler, Dodge, Jeep®, Nissan, Hyundai, Subaru and Mitsubishi branded vehicles. In 2007, its owned and managed dealerships sold approximately 23,300 vehicles, processed approximately 23,700 service and collision repair orders in 260 service bays, and generated revenue of approximately \$835 million.

Additional information about AutoCanada Income Fund is available at [www.sedar.com](http://www.sedar.com) and the Fund’s website at [www.autocan.ca](http://www.autocan.ca).

For further information contact:

Tom Orysiuk, CA  
*Executive Vice-President and Chief Financial Officer*

Phone: (780) 732-3139

Email: [torysiuk@autocan.ca](mailto:torysiuk@autocan.ca)