

AUTOCANADA INCOME FUND

Receives notice of temporary suspension of wholesale financing

Edmonton, Alberta (April 30, 2009) AutoCanada Income Fund (“AutoCanada”) (TSX:ACQ.UN) today announced that it received notification from its primary lender, Chrysler Financial Canada (“CFC”), that CFC has temporarily suspended its wholesale floorplan financing for all dealerships that CFC provides wholesale floorplan financing. 20 of the 22 franchised dealerships owned or operated by the Fund have wholesale floorplan financing with CFC. In its letter to all Chrysler, Jeep, and Dodge dealers, CFC indicated that the suspension of advances under the wholesale financing program would be temporary as they work to implement new procedures and processes with their lenders.

Pat Priestner, CEO and Chairman of the Board of Directors stated that “Chrysler Canada, which supplies 11 of our 22 dealerships with new vehicles, has made arrangements with GMAC to provide floorplan financing to qualified Chrysler, Jeep, and Dodge dealerships. We have contingency plans in place with respect to obtaining floorplan financing for our non-Chrysler, Jeep, and Dodge dealerships, which we are presently reviewing. These are very challenging times in the automotive industry and we are very pleased to see the progress that is being made by one of our main partners, Chrysler Canada, as well as the support the industry as a whole received from both the Canadian and U.S. governments as announced today.”

About AutoCanada

AutoCanada is Canada’s only publicly traded entity with interests exclusively in the operation of franchised automobile dealerships. Through its 53% interest in AutoCanada LP, it presently owns or manages 22 franchised automobile dealerships in six provinces and has over 1,100 employees. Through its owned and managed dealerships, it currently sells Chrysler, Dodge, Jeep®, Infiniti, Nissan, Hyundai, Subaru, Volkswagen and Mitsubishi branded vehicles. In 2008, its owned and managed dealerships sold approximately 23,700 vehicles, processed approximately 277,300 service and collision repair orders in 284 service bays, and generated revenue of approximately \$827 million.

Additional information about AutoCanada Income Fund is available at www.sedar.com and the Fund’s website at www.autocan.ca.

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