

AUTOCANADA INCOME FUND

AutoCanada Announces Changes in Officers

Edmonton, Alberta (October 27, 2009) AutoCanada Income Fund (“AutoCanada”) (TSX:ACQ.UN) is pleased to announce the appointment of Mr. Kelly O’Connell as Chief Operating Officer. In such capacity Mr. O’Connell shall report to the President, and be responsible for dealership operations including sales, service, training and process. In addition, Mr. Joe Medina, Vice president, Finance and Mr. Dan Wincentaylo, Vice President, Fixed Operations, have accepted senior positions with the Fund’s largest dealership, Crosstown Chrysler, in Edmonton, Alberta.

Pat Priestner, Chairman and CEO of AutoCanada Income Fund stated, “We are very pleased that Mr. O’Connell has joined our group, bringing a depth of dealership experience and a record of success that will greatly assist us as we seek to adapt and prosper in these difficult and changed times. In addition, we are fortunate in our ability to have Mr. Medina and Mr. Wincentaylo taking on the responsibility of managing our largest dealership in our group, which is a very important source of revenue and profit to AutoCanada and to which we look to leadership for all of our group’s operations.”

Mr. O’Connell has been working in the Automotive and RV industry for over 25 years in various senior management positions. Most recently, Mr. O’Connell has been providing consulting services to dealers, managers, salespeople and manufacturers with a focus on training and development. Mr. O’Connell also has substantial public speaking experience in the Automotive and RV industry and has conducted numerous workshops across North America and Internationally.

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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