

AUTOCANADA INCOME FUND

Nissan Canada Inc. Approves Purchase of Nissan/Infiniti dealerships by AutoCanada

Edmonton, Alberta (March 27, 2008) AutoCanada Income Fund (“AutoCanada”) (TSX:ACQ.UN) announced today that Nissan Canada Inc. has approved the purchase by AutoCanada of the assets of Doner Nissan/Infiniti, located in Newmarket, Ontario. The dealership shall continue under the name Doner Infiniti Nissan, and shall operate out of a 22,000 square foot facility with 14 service bays plus 4 other bays and a 16 new car showroom. Doner Nissan/Infiniti has been in operation since 1977, and in 2007, sold 754 new vehicles and 429 used vehicles. Subject to obtaining all required regulatory approvals, the closing of the purchase is anticipated April 1, 2008.

As part of its approval, Nissan Canada and AutoCanada settled the terms of a framework agreement which, among other things, provides the basis upon which AutoCanada may seek Nissan Canada’s approval to add additional Nissan and/or Infiniti dealerships. AutoCanada had been indirectly participating in the earnings of Northland Nissan and Grande Prairie Nissan, owned by GPN Auto Ltd., a company controlled by Canada One Auto Group which owns approximately 46% of the outstanding units of the Fund. AutoCanada shall request of Nissan Canada that each of Northland Nissan and Grande Prairie Nissan be transferred to AutoCanada.

“We are very proud and pleased that Nissan Canada has offered us the opportunity to become part of the Infiniti and Nissan families”, stated Pat Priestner, CEO of AutoCanada. “We have repeatedly said that an excellent relationship with our manufacturers is a cornerstone to successful dealership operations, and are very pleased that Nissan Canada has given us this vote of confidence”.

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 operates or manages 19 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 and the Fund’s website at www.autocan.ca.

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