

## **AutoCanada Income Fund Relocates Northland Hyundai Dealership**

Edmonton, Alberta – April 3, 2007: AutoCanada Income Fund (“AutoCanada” or the “Fund” TSX: ACQ.UN), Canada’s only publicly traded franchised automobile dealership business, announced today that the Northland Motors LP dealership, operating as Northland Hyundai in Prince George, British Columbia, shall be relocating the first week of April, 2007 to a new dealership facility.

The new dealership facility expands the dealership from 5,500 sq. ft. to 17,800 sq. ft. and increases the number of service bays from four to nine as well as significantly increases the size of the new vehicle showroom. The new dealership facility also includes a drive-thru, customer lounge and children’s play centre amenities. The facility was built by a subsidiary of Canada One Auto Group Ltd. (“Canada One”) on land owned by such company. Mr. Priestner is the majority shareholder of Canada One Auto Group Ltd. Mr. Priestner is also Chief Executive Officer of the Fund. As with all other properties owned by Canada One and leased to dealerships owned by the Fund, lease payments shall be determined by an independent third party appraisal. Mr Priestner said: “We are pleased through this new facility to offer our Hyundai customers in Prince George an enhanced vehicle purchase experience consistent with our vision of total customer satisfaction.”

### **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 17 franchised automobile dealerships in six provinces and has over 940 employees. It currently sells various new vehicle brands, including Chrysler, Dodge, Jeep, Subaru, Hyundai, and, through a managed dealership, Nissan. In 2006, its franchised automobile dealerships sold approximately 19,000 vehicles and processed approximately 215,000 service and collision repair orders in 245 service bays, generating revenue of approximately \$694 million.

### **About Canada One Auto Group Ltd.**

Canada One Auto Group Ltd. is a private company controlled by Patrick Priestner. On May 11, 2006 AutoCanada Income Fund acquired the business assets of Canada One Auto Group Ltd as disclosed in its prospectus that was filed on May 3, 2006. Canada One holds a 46% interest in the Fund on a fully diluted basis.

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*  
AutoCanada Income Fund  
Phone: (780) 732-3139