

The Consumers'

Waterheater Income Fund

For immediate release

The Consumers' Waterheater Income Fund 2009 Fourth Quarter and Year-End Conference Call

Toronto, Ontario – February 22, 2010 – The Consumers' Waterheater Income Fund (the "Fund") (TSX:CWI.UN) today announced it will hold a conference call and webcast on Monday, March 1, 2010 at 10:00 a.m. (ET) to discuss the Fund's financial results for the fourth quarter and year-end 2009. Results will be issued by press release prior to the call.

The event will be hosted by Messrs. John Macdonald, President and CEO and Steve Bower, CFO.

The dial-in numbers to listen to the teleconference are 416.644.3415 or 1.877.974.0445. Following management's presentation, there will be a question and answer session for analysts and institutional investors. To access the simultaneous live audio webcast, please visit www.consumerswaterheaters.com. Participants will require Windows Media Player™, which can be downloaded prior to accessing the call. The webcast will subsequently be archived on the site.

A taped rebroadcast will be available to listeners until March 8, 2010 at midnight. To access the rebroadcast, please dial 416.640.1917 or 1.877.289.8525 and enter the pass code 4211867#.

About The Consumers' Waterheater Income Fund

The Fund owns a portfolio of approximately 1.3 million installed water heaters and other assets, rented primarily to residential customers in Ontario. The Fund also owns Stratacon Inc., a leading "smart" sub-metering company, with metering contracts for condominium and apartment suites in Ontario, Alberta and elsewhere in Canada.

Additional information regarding the Fund, including its current Annual Information Form is available on SEDAR at www.sedar.com. Additional information on the sub-metering business is available at www.stratacon.ca.

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