



## **PARKLAND INCOME FUND ACQUISITION OF BLUEWAVE ENERGY RECEIVES COMPETITION BUREAU APPROVAL**

RED DEER, ALBERTA (January 21, 2010) - Parkland Income Fund (“Parkland” or the “Fund”) announced today that the Commissioner of Competition has issued a standard “no action letter” for the proposed acquisition of Bluewave Energy Limited Partnership (“Bluewave Energy”).

The letter confirms that there are no sufficient grounds to challenge the transaction under the merger provisions of the Competition Act, and satisfies the condition to the purchase agreement dated December 21, 2009 between Parkland and Bluewave that Competition Act clearance be obtained.

The transaction is anticipated to close effective January 31, 2010.

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### **About Bluewave Energy**

Bluewave Energy is a petroleum distribution business with branches throughout Canada. As the largest branded distributor of Shell products in Canada, Bluewave Energy delivers heating oil, diesel fuel, gasoline, lubricants, and related products to residential customers and commercial customers in the agriculture, transportation, construction and upstream oil and gas sectors. Bluewave Energy also sells, services and finances heating, air conditioning, water heating and fuel storage equipment. In total, Bluewave Energy services more than 72,000 customers via a fleet of 185 delivery trucks.

Bluewave Energy’s management team has grown the business both organically and through more than 15 acquisitions since 1999. Bluewave Energy is a proud member of Canadian Oil Heat Association and the Canadian Independent Petroleum Marketers Association. More information about Bluewave Energy is available online at [www.bluewaveenergy.ca](http://www.bluewaveenergy.ca).

### **About Parkland Income Fund**

Parkland Income Fund currently operates retail and wholesale fuels and convenience store businesses under its Fas Gas Plus, Fas Gas, Race Trac Fuels and Short Stop Food Stores brands and through independent branded dealers, and transports fuel and other products through its Distribution division. With approximately 612 locations, Parkland has developed a strong market niche in Canadian non-urban markets focused in the West and Ontario. The Fund supplies propane, bulk fuel, heating oil, lubricants, industrial fluids, agricultural inputs and associated services to commercial and industrial customers in Alberta, British Columbia and the Yukon Territory under the Neufeld, United Petroleum, Columbia Fuels and Great Northern Oil brands. Additionally, Parkland operates the Bowden refinery near Red Deer, Alberta as a storage and contract processing site.

Parkland is focused on creating and delivering value for its unitholders through the continuous refinement of its site portfolio, increasing revenue diversification through growth in non-fuel

revenues and active supply chain management. The Fund's units trade on the Toronto Stock Exchange (TSX) under the symbol PKI.UN. For more information, visit [www.parkland.ca](http://www.parkland.ca).

*Certain information included herein is forward-looking. Many of these statements can be identified by looking for words such as "believe", "expects", "expected", "will", "intends", "projects", "projected", "anticipates", "estimates", "continues", or similar words. Parkland believes the expectations reflected in such forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon.*

*Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties some of which are described in the Fund's annual report, annual information form and other continuous disclosure documents. Such forward-looking statements necessarily involve known and unknown risks and uncertainties and other factors, which may cause the Fund's actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Any forward-looking statements are made as of the date hereof and the Fund does not undertake any obligation, except as required under applicable law, to publicly update or revise such statements to reflect new information, subsequent or otherwise.*

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