



TREE ISLAND WIRE INCOME FUND

TRADING SYMBOL: The Toronto Stock Exchange – TIL.UN

Tree Island Reports April Covenant Breach

VANCOUVER, B.C., May 29, 2009 / – Tree Island Wire Income Fund (the “Fund”) today announced that as a result of continuing difficult market conditions, it is out of compliance with its EBITDA covenants under the GE credit facilities for the month of April 2009. The Fund has notified its lender of this breach and is working with them to resolve this issue.

About the Fund

The Fund was launched on November 12, 2002, with the completion of an Initial Public Offering. There are 21,960,447 units of the Fund outstanding, representing a 100% ownership interest in Tree Island.

The Fund’s performance depends entirely on the performance of Tree Island.

About Tree Island Industries

Headquartered in Richmond, British Columbia, Tree Island Industries produces wire products for a diverse range of construction, agricultural, manufacturing and industrial applications. Its products include bright wire, stainless steel wire and galvanized wire; a broad array of fasteners, including packaged, collated and bulk nails; stucco reinforcing products, engineered structural mesh, fencing and other fabricated wire products. The company markets these products under the Tree Island, TI Imports and HK Universe brand names. Tree Island also owns and operates a Hong Kong-based trading company that provides internationally sourced products to Tree Island and its customers worldwide.

For further information, please contact:

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