



## Tree Island Wire Income Fund

TSX : [TIL.UN](#)

TSX : [TIL.UB](#)



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### Tree Island Announces Normal Course Issuer Bid

**VANCOUVER, BRITISH COLUMBIA--(Marketwire - Sept. 2, 2011)** - Tree Island Wire Income Fund (TSX:TIL.UN)(TSX:TIL.UB) (the "Fund") announced today that it has received approval from the Toronto Stock Exchange (the "TSX") to commence a normal course issuer bid. Tree Island will commence the bid on September 7, 2011 and, subject to renewal, terminate the bid on the earlier of September 6, 2012 and the date on which Tree Island has acquired the maximum number of units permitted under the bid. Tree Island has not previously acquired any of its units pursuant to a normal course issuer bid.

As of the date hereof, 22,900,904 units of Tree Island are issued and outstanding. Under the rules of the TSX, from September 7, 2011 to September 6, 2012 Tree Island may acquire up to 1,825,000 under the bid, such number representing approximately 10% of the public float (as such term is defined in the policies and procedures of the TSX) of Tree Island's issued and outstanding units at the date hereof. Subject to certain exemptions for block purchases, the maximum number of units that Tree Island may purchase on any one trading day is 3,305 units up to and including September 6, 2012, representing 25% of the average daily trading volume for the previous six months.

Under the bid, Tree Island will from time to time acquire its units at the then current market price through the facilities of the TSX. All units purchased under the bid will be cancelled. The actual number of units purchased, the time of purchases and the price at which the units will be acquired will depend on future market conditions. Tree Island's board of trustees has determined that at the current market price the repurchase of its units is a desirable use of funds for Tree Island and is in the best interests of Tree Island and its unitholders.

#### **About Tree Island**

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 and TI Imports brand names. Tree Island also owns and operates a Hong Kong-based trading company that helps source products internationally for the Company and its customers.

Tree Island Wire Income Fund was launched on November 12, 2002 with the completion of an initial public offering. The Fund has a 100% ownership interest in Tree Island and its performance depends entirely on the performance of Tree Island.

#### **Forward-Looking Statements**

This press release includes forward-looking information with respect to the Fund and the company, including their business, operations and strategies, as well as financial performance and conditions. The use of forward-looking words such as, "may", "will", "expect" or similar variations generally identify such statements. Any statements that are contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Although management believes that expectations reflected in forward-looking statements are reasonable, such statements involve risks and uncertainties including the risks and uncertainties discussed under the heading "Risk Factors" in the Fund's annual information form and management discussion and analysis for updated information.

Forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by the statements. Such risks and uncertainties include, but are not limited to: general economic conditions and markets and, in particular, the impact of the current economic uncertainties, impact of recent trade cases, risks associated with

operations such as competition, dependence on the construction industry, market conditions for our products, supplies of and costs for our raw materials, dependence on key personnel, labour relations, regulatory matters, environmental risks, the successful execution of acquisition and integration strategies and other strategic initiatives, foreign exchange fluctuations, the effect of leverage and restrictive covenants in financing arrangements, the cost and availability of capital, the possibility of deterioration in our working capital position, the impact on liquidity if we were to go offside of covenants in our debt facilities, the impact that changes in supplier payment terms or slow payment of accounts receivable could have on our liquidity, product liability, the ability to obtain insurance, energy cost increases, changes in tax legislation, other legislation and governmental regulation, changes in accounting policies and practices, operations in a foreign country, unit price volatility and interest rate risk related to the fair value of convertible instruments, and other risks and uncertainties set forth in our publicly filed materials.

This press release contains information that is current as of the date of this press release, unless otherwise noted. Events occurring after that date could render the information contained herein inaccurate or misleading in a material respect. Readers are cautioned not to place undue reliance on this forward-looking information and management of the Fund undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise except as required by applicable securities laws.

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