

## Macquarie Power & Infrastructure Income Fund

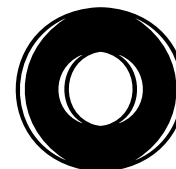
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### TSX/MEDIA RELEASE

## MACQUARIE POWER & INFRASTRUCTURE INCOME FUND ANNOUNCES REFINANCING OF CREDIT FACILITIES

- Eliminates refinancing risk for next two years
- Confirms underlying stability of portfolio
- Preserves financial flexibility for small to mid-sized acquisitions



MACQUARIE

**TORONTO, ONTARIO (May 19, 2009)** – Macquarie Power & Infrastructure Income Fund (TSX: MPT.UN; MPT.DB – “MPT” or the “Fund”) today announced that it has refinanced and extended two of its credit facilities in the aggregate amount of \$162.5 million. The Fund’s previous credit facilities were scheduled to mature in June 2010 and May 2011, respectively.

The new credit facility (“Credit Facility”), which matures in June 2012, is comprised of a \$121.9 million term facility and a \$40.6 million revolving facility. It also includes an accordion feature that offers the Fund the ability to increase the size of the Credit Facility up to an aggregate of \$200 million, subject to securing additional commitments from existing or new lending institutions.

“This new credit facility carries no refinancing risk for the Fund until 2012. It also maintains our flexibility to pursue small to mid-sized growth opportunities that meet our investment and return criteria,” said Michael Bernstein, the Fund’s interim President and Chief Executive Officer. “While we are subject to incrementally higher pricing due to current credit market conditions, the fact that we completed this refinancing in a challenging market environment underlines the quality of our infrastructure businesses and the confidence of the financial community in the stability of our operations.”

The Credit Facility replaces the Fund’s Clean Power subsidiary’s existing \$150 million unsecured senior credit facility that was scheduled to mature in June 2010. The Clean Power credit facility was comprised of a \$75 million revolving facility and a fully drawn \$75 million term facility, of which \$25 million has now been repaid. The Credit Facility also replaces the Fund’s Cardinal subsidiary’s \$50 million senior credit facility that was scheduled to mature in May 2011. The Cardinal credit facility included a \$15 million revolving facility and a \$35 million term facility, the latter of which was fully drawn. The Credit Facility also effectively removes the refinancing risk associated with the Fund’s convertible debentures, which mature on December 31, 2010.

Mr. Bernstein continued, “We are particularly pleased to have completed this refinancing well in advance of 2010, which provides certainty for our investors while enabling us to turn our full attention to other strategic initiatives that will help to build long-term value for the Fund’s unitholders.”

The Fund does not expect the refinancing to materially affect its 2009 payout ratio. For 2009, the Fund currently anticipates maintaining distributions to unitholders of \$1.05 per unit, barring any significant events or growth initiatives. As previously disclosed, the Fund expects its 2009 payout ratio to slightly exceed 100% of distributable cash.<sup>1</sup> The Fund’s general reserve account ensures the Fund’s ability to support distributions to unitholders in 2009 if required.

Macquarie Power & Infrastructure Income Fund is not an authorised deposit taking institution for the purposes of the Banking Act (Cth) 1959 and Macquarie Power & Infrastructure Income Fund’s obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (MBL). MBL does not guarantee or otherwise provide assurance in respect of the obligations of Macquarie Power & Infrastructure Income Fund.

**About the Fund**

Macquarie Power & Infrastructure Income Fund invests in essential infrastructure assets in North America with an emphasis on power infrastructure. MPT's strategy is to acquire and actively manage a diverse, high quality portfolio of infrastructure assets to improve their financial performance and provide growing and sustainable distributions to unitholders. MPT's portfolio includes investments in gas cogeneration, wind, hydro and biomass power generating facilities, representing approximately 350 MW of installed capacity, and a 45% interest in Leisureworld Senior Care LP, a leading provider of long-term care, or social infrastructure, in Ontario. MPT is managed by a wholly-owned subsidiary of Macquarie Group Limited. Please visit [www.macquarie.com/mpt](http://www.macquarie.com/mpt) for additional information.

<sup>1</sup> Distributable cash is defined as cash flows from operating activities after removing changes in working capital and reflecting the impacts of releases from maintenance reserves, allocations to major maintenance and capital expenditure reserves, non-discretionary payments and receipts, and distributions from Leisureworld.

**Forward-looking Statements**

Certain statements in this news release may constitute "forward-looking" statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from any future results expressed or implied by such forward-looking statements. When used in the this news release, such statements use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results and will not necessarily be accurate indications of whether or not such results will be achieved. The forward-looking statements contained in this news release are based on information currently available and what the Fund currently believes are reasonable assumptions, including the material assumptions for each of the Fund's assets set out in the Fund's 2008 Annual Report under the headings "Outlook" on pages 23 to 24, as updated in subsequently filed quarterly Financial Reports of the Fund. However, the Fund cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this news release, and, except as required by law, the Fund does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The Fund cautions readers not to place undue reliance on any forward-looking statements contained in this news release. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

The forward-looking information contained in this news release is presented for the purposes of assisting investors and analysts in understanding the Fund's financial position and our stated priorities and objectives may not be appropriate for other purposes. The Fund cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, risks associated with: the operational performance of the Fund's assets; power purchase agreements; fuel costs, supply and transportation; default under credit agreements; regulatory regime and permits; land tenure and related rights; government regulation and funding; the ability to complete future acquisitions; LTC home ownership and operation; minority ownership interest in Leisureworld; reliance on key personnel; default under Leisureworld's long-term debt and credit facility; labour relations and cost; the variability of distributions; unitholder liability; dependence on Macquarie Power Management Ltd., the manager of the Fund, and potential conflicts of interest; insurance; and risks related to the environmental, health and safety regimes within which the Fund's assets operate. The risks and uncertainties described above are not exhaustive and other events and risk factors, including risk factors disclosed in Fund's filings with Canadian securities regulatory authorities, could cause actual results to differ materially from the results discussed in the forward-looking statements.

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