



Tree Island Wire Income Fund

TSX : TIL.UN
TSX : TIL.DB



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Tree Island Wire Income Fund Announces Interest Payment on Debentures

RICHMOND, BRITISH COLUMBIA--(Marketwire - March 21, 2012) - Tree Island Wire Income Fund (TSX:TIL.UN) (the "Fund") announces an interest payment of \$2.49315 on each \$100 principal amount of its outstanding 10% second lien convertible debentures (TSX:TIL.DB) due November 26, 2014 (the "Debentures"), in respect of the period January 1, 2012 to March 31, 2012. Debenture holders of record as at March 31, 2012 will be entitled to such payments on April 30, 2012. Payment of interest in cash on April 30, 2012 is subject to: (i) the Fund's ability to elect, under certain circumstances, to defer cash interest payments or pay such interest in additional Debentures in accordance with the trust indenture dated November 26, 2009 between the Fund and Valiant Trust Company, as Debenture Trustee; and (ii) prohibitions on cash interest payments under certain circumstances described in the subordination and intercreditor agreement dated November 26, 2009 among the Fund, certain of its affiliates, its senior lenders and the Debenture Trustee, both of which are available on SEDAR at www.sedar.com.

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