



Company Profile

EnerCare Inc., formerly The Consumers' Waterheater Income Fund, is a leading provider of energy-efficient products and intelligent energy solutions for customers in selected markets across Canada. With a portfolio of approximately 1.2 million water heaters and other assets, EnerCare is one of the largest of providers of rental water heaters and HVAC systems in Ontario and has recently expanded into New Brunswick. In addition, through its wholly-owned subsidiaries, Stratacon Inc. and EnerCare Connections Inc., EnerCare is the largest non-utility provider of electricity and water sub-metering services to building owners and tenants, with contracts for condominiums and apartment suites in Ontario, Alberta and elsewhere in Canada.

EnerCare trades on the Toronto Stock Exchange under the symbols ECI and ECI.DB. It is also included on the S&P/TSX Small Cap Index.

Investment Highlights

- Large, stable diversified customer base
- Over 50 years of successful operating history
- Recession resistant demand
- Strong, reliable cash flow
- Additional growth opportunities
- Strong experienced management team

Vision

Deliver intelligent and energy-efficient products, services and programs that save money and contribute to Canada's growing culture of conservation.

Growth Strategy

Rental



- Focus on product and customer expansion
- Continue to fight attrition
- Continue & expand successful marketing strategies

Sub-metering



- Capitalize on Canada's growing culture of energy conservation and new regulatory regime
- Working towards full integration of technologies & processes from acquisitions

Fast Facts

- Revenue growth - 27% (Q3 2011 vs Q3 2010)
- Cash and equivalents - \$69m
- S&P A- Stable, DBRS A Low Stable
- Payout ratio as at Q3 2011 - 49%
- Current monthly dividend - \$0.055 as at December 2011





Operational Overview

Water Heater Rentals

- Approximately 1.2 million installed water heaters and other assets
- Promoting energy conservation through actively marketing energy efficient products, including tankless water heaters

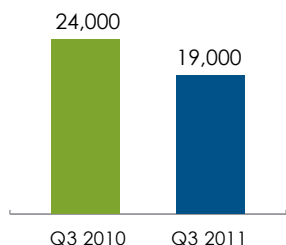


Sub-metering

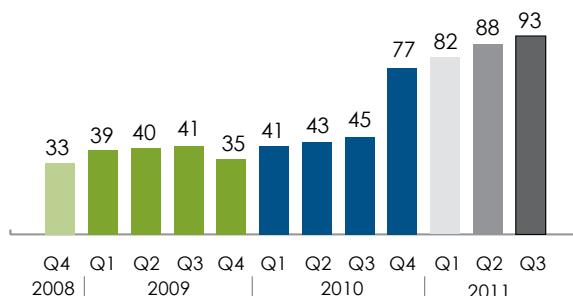
- Over 119,000 contracted suites as of September 30, 2011
- Recently enhanced our water sub-metering offering
- Clear value for property and condominium owners



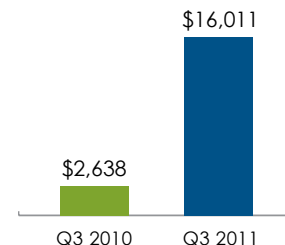
Attrition in Rentals
(units)



Installed Sub-meters
(000s)

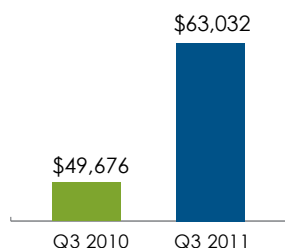


Sub-metering Revenues
(\$000s)

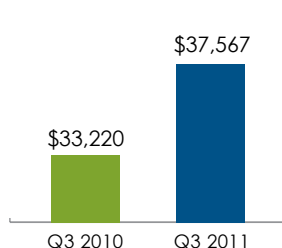


Financial Highlights

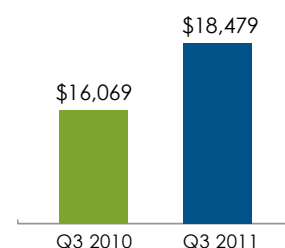
Revenue
(\$000s)



EBITDA
(\$000s)



Distributable Cash
(\$000s)



Investor Contact

Evelyn Sutherland
Chief Financial Officer
esutherland@enercare.ca
Tel. 416-649-1860

EnerCare Inc.
4000 Victoria Park Avenue
Toronto, ON M2H 3P4

