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News Release

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Creststreet Power & Income Fund Limited Partners Approve Kettles Hill Subordinated Note Investment

CALGARY (September 6, 2006) – Creststreet Power & Income Fund LP (CRS.UN, CRS.DB, CRS.DB.A) (the “Partnership”) is pleased to announce that 97% of the eligible votes cast today at a special meeting of unitholders approved its proposed purchase of up to \$15 million in principal amount of subordinated notes of Kettles Hill Wind Energy Inc. (“Kettles Hill”), as recommended by the General Partner and Manager.

Unitholder approval was required by securities regulation because the Partnership and Kettles Hill are related parties and the proposed purchase of up to \$15 million in principal amount of subordinated notes of Kettles Hill (together with \$20.9 million in principal amount of subordinated notes of Kettles Hill already purchased by the Partnership) exceeded 25 per cent of the Partnership’s market capitalization .

The Partnership intends to use a portion of the net proceeds of its August 2006 convertible debenture offering to fund an additional investment of \$10.1 million in subordinated notes of Kettles Hill in the near term. The Partnership may make an additional investment of up to \$4.9 million in subordinated notes of Kettles Hill in the future.

Kettles Hill is a 63-megawatt wind energy project under construction near Pincher Creek, Alberta. The project is scheduled to be completed by the first quarter of 2007.

About Creststreet Power & Income Fund LP

Creststreet Power & Income Fund LP (the “Partnership”) owns and operates two wind energy projects in Quebec and Nova Scotia with a total of 47 wind turbines and power generating capacity of 84.6 megawatts. All electricity generated by these wind energy projects is being sold pursuant to long-term power purchase agreements with provincial electricity utilities.

CERTAIN STATEMENTS INCLUDED IN THIS NEWS RELEASE CONSTITUTE “FORWARD-LOOKING STATEMENTS” WITHIN THE MEANING OF THE SECURITIES ACT (ONTARIO). SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE THE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS OF THE PARTNERSHIP TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF CRESTSTREET POWER & INCOME FUND LP AS AT SEPTEMBER 6, 2006, AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. HOWEVER, CRESTSTREET POWER & INCOME FUND LP EXPRESSLY DISCLAIMS ANY INTENTION OR OBLIGATION TO UPDATE OR REVISE ANY FORWARD-LOOKING INFORMATION, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE, EXCEPT AS REQUIRED BY APPLICABLE LAW.



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THE PARTNERSHIP IS ORGANIZED IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF A LIMITED PARTNERSHIP AGREEMENT WHICH PROVIDES THAT NO UNITS MAY BE OWNED BY, AMONG OTHER THINGS, A PERSON WHO IS A "NON-RESIDENT" OF CANADA FOR PURPOSES OF THE INCOME TAX ACT (CANADA) OR A PARTNERSHIP.

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