

TSX: SPF.UN
Calgary, May 12, 2008

For Immediate Release

Superior Plus Announces Propane Distribution Acquisition

Superior Plus Income Fund (the "Fund") announced today that Superior Propane, a division of Superior Plus LP has entered into an asset and purchase sale agreement to acquire certain propane distribution assets of Irving Oil Limited and Irving Oil Marketing Limited ("Irving Assets") located in the Clarenville, Central and Western Newfoundland area. The purchase price of approximately \$2.8 million (subject to certain closing adjustments) is expected to be financed from available bank credit facilities. The asset acquisition is expected to close in the second quarter of 2008.

Grant Billing, Chairman and Chief Executive Officer, stated that, "We are pleased to complete this transaction with Irving in our propane distribution area as part of the Fund's diversification and growth strategy. Superior Propane has strengthened its leading market position in Canada and now operates in 6 regions, 43 markets and 146 satellite locations. The Fund continues to be well positioned to capitalize on future attractive investment growth opportunities from all of our businesses."

John Gleason, President of Superior Propane, added that, "The acquisition of the Irving Assets improves Superior Propane's regional coverage in the Newfoundland area. Superior Propane welcomes our new customers and looks forward to bringing them a full suite of propane products and value-added services. The recent reorganization of the propane distribution business into six regional centres provides Irving customers with the benefit of a state-of-the-art full service regional operations centre to meet their future needs."

About Superior Plus and the Fund

Superior Plus Income Fund is a diversified business trust. The Fund holds 100% of Superior Plus LP, a limited partnership formed between Superior Plus Inc., as general partner and the Fund as limited partner. Superior Plus is focused on stability of distributions with value growth and has four Canadian based operating divisions: Superior Propane is Canada's largest distributor of propane, related products and services; ERCO Worldwide is a leading supplier of chemicals and technology to the pulp and paper industries, a regional Midwest supplier of chloralkali products and the third largest producer of potassium products in North America; Winroc is a leading distributor of walls and ceilings construction products in North America; and Superior Energy Management provides fixed-price natural gas supply services in British Columbia, Ontario and Quebec and fixed-price electricity supply services in Ontario.

The Fund's trust units and convertible debentures trade on the Toronto Stock Exchange as follows:

Trading Symbol	Security	Issued and Outstanding
SPF.un	Trust Units	88.4 million
SPF.db.b	5.75% Debentures, Series 1	\$174.9 million principal amount
SPF.db.c	5.85% Debentures, Series 1	\$ 75.0 million principal amount

For further information: visit our website at: www.superiorplus.com or contact: Wayne Bingham, Executive Vice-President and Chief Financial Officer, E-mail: wbingham@superiorplus.com, Phone: (403) 218-2951, Fax: (403) 218-2973, Toll Free: 1-866-490-PLUS (7587); or Scott Daniel, Vice-President, Treasurer and Investor Relations, E-mail: sdaniel@superiorplus.com, Phone: (403) 218-2953, Fax: (403) 218-2973, Toll Free: 1-866-490-PLUS (7587).