

TSX: SPF.UN
Calgary, May 12, 2008

For Immediate Release

Superior Plus Completes Strategic Acquisition of Fackoury's

Superior Plus Income Fund (the "Fund") announced today that its wholly owned indirect subsidiary Superior Plus Inc. (GP) has successfully closed the acquisition of all issued and outstanding securities of Fackoury's Building Supplies Ltd. and associated entities ("Fackoury's"). The purchase price of \$21 million was financed from available bank credit facilities. The acquisition agreement was previously announced on May 6, 2008 in the Fund's First Quarter 2008 Financial Results.

Fackoury's was founded in 1986 and operates out of two locations in Cambridge and Concord, Ontario. Fackoury's distributes a full suite of speciality products to the walls and ceilings industry and has a large market position in the Ontario gypsum speciality dealer segment.

Grant Billing, Chairman and Chief Executive Officer, stated that, "We are pleased to complete this transaction with Fackoury's in our construction products distribution area as part of the Fund's diversification and growth strategy. Winroc has strengthened its leading market position in Canada and now operates in 43 branch locations in North America. Our strong balance sheet with over \$300 million in credit capacity will allow the Fund to capitalize on attractive investment growth opportunities from all of our businesses in the future."

Paul Vanderburg, President of Winroc, added that, "The acquisition of Fackoury's distribution operations further strengthens Winroc's market share in Southern Ontario and the Greater Toronto Area. Winroc had previously acquired Interior Building Supplies in 2004 with locations in Windsor, London and Cambridge, as well as Leon's Insulation in 2005 with operations in Burlington and Stouffville. The Fackoury's operations will be integrated into Winroc's Ontario branch network. The Fackoury management and employees are expected to become part of the Winroc team."

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).