

SUMMARY RESPONSES TO FREQUENTLY ASKED QUESTIONS

The following provides summary responses to frequently asked questions related to the following documents mailed to unitholders on September 21, 2009:

- Letter to Unitholders
- Offer to Purchase
- Trustees' Circular

On June 12, 2009, the Trustees of Algonquin Power Income Fund (the "Fund") announced its intention to continue the Fund's business under a Corporate structure.

The manner in which this change occurred involved the following details:

- The corporation selected by the Fund's Trustees for this transaction was Hydrogenics.
- The transaction was accomplished through a take-over bid for the Fund (the "Transaction") by Hydrogenics.
- Simultaneously with the successful completion of the Transaction, Hydrogenics moved their entire business to an entirely new company which is and will remain completely unrelated to the Fund.
- The result was Hydrogenics being a corporate shell company with \$192 million in tax shield
- The Trustees then renamed the corporate shell Algonquin Power & Utilities Corp.
- The businesses of the Fund remain unchanged following the Transaction.
- Algonquin Power & Utilities Corp. and Hydrogenics are not combining businesses.
- The Fund's business will not change and will continue to operate as the only wholly owned entity of this shell corporation
- Investors that tendered units of the Fund to the offer received in exchange one share of Algonquin Power & Utilities Corp. for each unit of the Fund owned by the investor and therefore maintain their exact same interest in Algonquin Power & Utilities Corp. as they previously did in the Fund.
- Algonquin Power & Utilities Corp. pays a dividend to shareholders at the rate of \$0.24 per share per year, consistent with the Fund's previous distribution payment of \$0.24 per unit per year.

The Trustees of Algonquin Power Income Fund unanimously recommended that unitholders tender their units to the offer.