



**ACADIAN TIMBER INCOME FUND
ANNOUNCES FIRST DISTRIBUTION**

Toronto, February 20, 2006: Acadian Timber Income Fund (the “Fund”) (TSX:ADN.UN) is pleased to announce its first monthly distribution of \$0.071 per unit, payable on March 15, 2006 to unitholders of record on February 28, 2006. This first distribution represents the period from closing of the Fund on January 31, 2006 to February 28, 2006. Subsequent regular distributions payable each month commencing April 15, 2006 are estimated to be \$0.06875 per unit, for an annual yield of 8.25% based on the issue price of \$10.00 per unit, consistent with the Final Prospectus.

Acadian Timber Income Fund is a leading supplier of timber in Eastern Canada and the Northeastern U.S. Acadian owns and manages approximately 765,000 acres of freehold timberlands in New Brunswick and approximately 311,000 acres of freeholder timberlands in Maine. The Fund is managed by Brookfield Timberlands Management LP, a wholly-owned subsidiary of Brookfield Asset Management. The Fund’s units are listed for trading on the Toronto Stock Exchange under the symbol ADN.UN.

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For further information, please visit our website at: www.acadiantimber.com or contact:

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