



A D V A N T A G E

ENERGY INCOME FUND

Advantage Energy Income Fund – News Release

November 14, 2006

Advantage Announces Distribution Adjustment

(TSX: AVN.UN, NYSE: AAV)

CALGARY, ALBERTA – November 14, 2006 – In light of recent weakness in commodity prices and the uncertainty created by the Federal Government's announcement on Trust taxation, the Board of Directors of Advantage Energy Income Fund ("Advantage") felt it is prudent at this time to adjust the cash distribution for the month of November to \$0.18 per Unit from the current \$0.20 per Unit. The government's ill-conceived decision has added a measure of uncertainty to the energy trust sector and has caused a significant decline in Unit prices for the vast majority of Canadian income trusts. The revised distribution represents an annualized yield of 17.3% based on the November 13, 2006 closing price of \$12.45 per Unit.

The distribution will be payable on December 15, 2006 to Unitholders of record at the close of business on November 30, 2006. The ex-distribution date is November 28, 2006. The cash distribution is based on approximately 104.6 million Units outstanding.

The CDN\$0.18 per Unit is equivalent to approximately US\$0.16 per Unit if converted using a Canadian/US dollar exchange rate of 1.13. The US dollar equivalent distribution will be based upon the actual Canadian/US exchange rate applied on the payment date and will be net of any Canadian withholding taxes that may apply.

For further information please contact:

Investor Relations
Toll free: 1-866-393-0393

ADVANTAGE ENERGY INCOME FUND

3100, 150 - 6th Avenue SW

Calgary, Alberta T2P 3Y7

Phone: (403) 261-8810

Fax: (403) 262-0723

Web Site: www.advantageincome.com

E-mail: advantage@advantageincome.com

Advisory

The information in this press release contains certain forward-looking statements. These statements relate to future events or our future performance. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions. These statements involve substantial known and unknown risks and uncertainties, certain of which are beyond Advantage's control, including: the impact of general economic conditions; industry conditions; changes in laws and regulations including the adoption of new environmental laws and regulations and changes in how they are interpreted and enforced; fluctuations in commodity prices and foreign exchange and interest rates; stock market volatility and market valuations; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; uncertainties associated with estimating oil and natural gas reserves; competition for, among other things, capital, acquisitions, of reserves, undeveloped lands and skilled personnel; incorrect assessments of the value of acquisitions; changes in income tax laws or changes in tax laws and incentive programs relating to the oil and gas industry and income trusts; geological, technical, drilling and processing problems and other difficulties in producing petroleum reserves; and obtaining required approvals of regulatory authorities. Advantage's actual results, performance or achievement could differ materially from those expressed in, or implied by, such forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur or, if any of them do, what benefits that Advantage will derive from them. Except as required by law, Advantage undertakes no obligation to publicly update or revise any forward-looking statements.