



FIRST NATIONAL ALARMCAP INCOME FUND PRESENTS ITS 2008 FIRST QUARTER RESULTS

CALGARY, Alberta, May 15, 2008 – Mr. Leonard M. Sudermann, President and Chief Executive Officer of First National AlarmCap GP Inc. (“AlarmCap”), announces the 2008 first quarter financial results of First National AlarmCap Income Fund (the “Fund”). The filings can be viewed on SEDAR at www.sedar.com and also on our website at www.alarmcap.ca.

The Fund is an unincorporated, open-ended, limited purpose trust and its Class A trust units are listed on the Toronto Stock Exchange under the ticker symbol “FNA.UN”. The Fund was established to acquire substantially all of the assets and shares of Microtec Enterprises Inc. (“Microtec”) and substantially all the assets of Securex Master Limited Partnership (“Securex”). Microtec, founded in 1989 in Quebec City, Quebec, is one of the largest residential security monitoring companies in Canada. Securex, founded in 1994 in Calgary, Alberta, is an alternative credit provider to dealers offering bundled financial, billing / back office and monitoring services to independent dealers throughout Canada.

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