



PRESS RELEASE
FOR IMMEDIATE DISTRIBUTION

Symbol: EIS (TSX)
March 12, 2009

**EVEREADY INC ANNOUNCES 2008 FOURTH
QUARTER AND YEAR END FINANCIAL RESULTS
AND SUSPENDS QUARTERLY DIVIDEND**

Selected Consolidated Financial Information

| \$ thousands, except per share amounts | Three Months Ended | | | Years Ended | | |
|--|--------------------|------------------|----------|------------------|------------------|----------|
| | December 31 2008 | December 31 2007 | % Change | December 31 2008 | December 31 2007 | % Change |
| Revenue | \$ 161,993 | \$ 137,152 | 18% | \$ 650,628 | \$ 518,896 | 25% |
| Gross profit | 42,323 | 34,692 | 22% | 184,688 | 151,034 | 22% |
| Gross margin | 26.1% | 25.3% | | 28.4% | 29.1% | |
| Adjusted EBITDA ⁽¹⁾ | 22,849 | 18,991 | 20% | 108,564 | 81,491 | 33% |
| Adjusted EBITDA margin ⁽¹⁾ | 14.1% | 13.8% | | 16.7% | 15.7% | |
| Per share ^(1,2) | 1.26 | 1.05 | 20% | 5.94 | 4.81 | 23% |
| Net earnings before impairment loss ⁽¹⁾ | 3,113 | 2,747 | 13% | 24,070 | 13,626 | 77% |
| Per share ^(1,2) | 0.17 | 0.15 | 13% | 1.32 | 0.80 | 65% |
| Net (loss) earnings ⁽³⁾ | (84,394) | 2,747 | n/a | (63,437) | 13,626 | -566% |
| Per share - basic and diluted ⁽²⁾ | (4.66) | 0.15 | n/a | (3.47) | 0.80 | -534% |
| Cash provided by operating activities | 15,968 | 16,001 | 0% | 62,656 | 55,819 | 12% |
| Funds from operations ⁽¹⁾ | 19,264 | 14,074 | 37% | 90,566 | 65,758 | 38% |
| Per share ^(1,2) | 1.06 | 0.78 | 36% | 4.96 | 3.88 | 28% |
| Distributions declared | 3,551 | 15,127 | -77% | 38,703 | 57,047 | -32% |
| Basic weighted average shares outstanding ⁽²⁾ | 18,103 | 18,079 | 0% | 18,276 | 16,958 | 8% |
| Shares/units outstanding at December 31 | 18,356 | 85,317 | n/a | 18,356 | 85,317 | n/a |
| Working capital ⁽¹⁾ | | | | 102,194 | 79,740 | 28% |
| Total assets | | | | 576,204 | 618,531 | -7% |
| Long-term liabilities | | | | 291,556 | 267,143 | 9% |
| Shareholders' equity | | | | 212,878 | 284,862 | -25% |

- Notes:
- (1) These financial measures are identified and defined under the section "Non-GAAP Financial Measures."
 - (2) Comparative share and per share amounts for the three months and year ended December 31, 2007 were restated to reflect the dilutive effect of "in-kind" distributions declared in the first and second quarters of 2008 and the Conversion consolidation adjustment, in which each five units of Eveready Income Fund were exchanged for one share of Eveready Inc.
 - (3) The net loss in the three months and year ended December 31, 2008 was caused by an impairment loss on intangible assets and goodwill.

2008 Overview:

- Revenue for the year ended December 31, 2008 was \$650.6 million reflecting an increase of 25% from 2007;
- We generated Adjusted EBITDA (see “Non-GAAP Financial Measures”) of \$108.6 million in 2008. This reflects an increase of 33% from Adjusted EBITDA of \$81.5 million in 2007;
- We reported a net loss of \$63.4 million in 2008 compared to net earnings of \$13.6 million in 2007. The net loss in 2008 was caused by an impairment loss on intangible assets and goodwill of \$90.3 million. This impairment loss was non-cash in nature and does not affect our liquidity or cash provided by operating activities, and will not impact future operations. Excluding the impairment loss on intangible assets and goodwill (and the offsetting future income tax recovery), we would have generated net earnings of \$24.1 million compared to net earnings of \$13.6 million in 2007, reflecting an increase of 77%;
- We invested \$65.8 million in property, plant and equipment in 2008. This investment included \$53.3 million in growth capital expenditures to expand our service offerings and \$12.5 million in maintenance capital expenditures to maintain existing service levels;
- We completed two business acquisitions in 2008 for total cash consideration of \$7.4 million. The assets acquired included 65 units consisting of vacuum trucks, tank trucks, water trucks, and various support equipment;
- On December 31, 2008 we converted from an unincorporated open-ended mutual fund trust, Eveready Income Fund (the “Fund”), to a publicly listed corporation (the “Conversion”). As a result of the Conversion, unitholders of the Fund received one common share of Eveready for each five units of the Fund;
- We declared total distributions of \$38.7 million in 2008 compared to \$57.0 million in 2007. The 2008 distributions consisted of “in-kind” distributions of \$31.4 million settled through the issuance of 8,242,710 units and cash distributions of \$7.3 million; and
- We acquired for cancellation 1,790,230 units from the market for total cash consideration of \$3.8 million pursuant to our normal course issuer bid. In January 2009, we received regulatory approval from the Toronto Stock Exchange to renew our normal course issuer bid (the “New Bid”). Under the terms of the New Bid, we may purchase for cancellation up to a maximum of 1,352,305 shares and a maximum of 5,000 convertible unsecured subordinated debentures (maximum principal amount of \$5.0 million) (see “Note Regarding Forward-Looking Statements”).

Overall Performance

For the fourth quarter and year ended December 31, 2008, we continued to achieve significant growth in our business, marking our 13th consecutive year of revenue and Adjusted EBITDA (see “Non-GAAP Financial Measures”) growth. In 2008, we generated revenue of \$650.6 million compared to revenue of \$518.9 million in 2007, an increase of 25%. Likewise, we increased our Adjusted EBITDA by 33% to \$108.6 million from \$81.5 million in 2007 and increased funds from operations (see “Non-GAAP Financial Measures”) by 38% to \$90.6 million from \$65.8 million in 2007.

We reported a net loss of \$63.4 million in 2008 compared to net earnings of \$13.6 million in 2007. The net loss in 2008 was caused by an impairment loss on intangible assets and goodwill of \$90.3 million. This impairment loss is non-cash in nature and does not affect our liquidity or cash provided by operating activities, and will not impact future operations. Excluding the impairment loss on intangible assets and goodwill (and the offsetting future income tax recovery), we would have generated net earnings of \$24.1 million compared to net earnings of \$13.6 million in 2007, reflecting an increase of 77%.

Despite our strong financial results in 2008, we are in a very uncertain economic environment. The significant downturn in the international credit markets in 2008 has expanded into an overall worldwide economic slowdown. Our customers are not immune to these challenges and have responded by controlling costs in both their capital and operating budgets. Within the oil sands, a number of large projects in the planning and early development phases have been delayed. In addition, customers are revisiting their operating budgets and challenging their suppliers to reduce costs and achieve better efficiencies in their work programs.

Oil sands projects in the operating or late development stages have been less affected by the current economic challenges. Unlike conventional oil operations, existing oil sands operations are less sensitive to changes in oil prices due to their immense up-front capital investment and relatively low operating costs. These projects need to operate at full capacity in order to defray the high fixed cost and maintain low unit costs. For the same reasons, the operations of oil refineries, petro-chemical plants, power plants and other large industrial facilities throughout North America are also less affected by the current economic challenges.

Accordingly, we do not expect the long-term demand for recurring services provided in support of these large facilities will be negatively impacted by the current economic environment. In fact, we believe the long-term demand for recurring industrial maintenance and production support services will continue to grow over time. However over the short term, we anticipate there could be increased variability in these recurring services throughout 2009 as customers balance production requirements with the need to achieve operational efficiencies (see "Note Regarding Forward-Looking Statements").

With the current economic challenges, we expect 2009 will now be a year of negative growth for Eveready with revenue contracting as much as 10% from 2008 (see "Note Regarding Forward-Looking Statements"). Although 2009 started out ahead of last year, we are now anticipating a significant slow down in some of our business segments. In particular, we anticipate our lodging services will operate at significantly lower occupancy levels this coming summer compared to 2008 as oil sands projects continue to be cancelled or postponed. In addition, due to continued weakness in the price of oil and gas and uncertainties in the capital markets, we expect our exploration services segment will operate at lower levels as oil and gas companies reduce their exploration programs.

Offsetting these declines will be anticipated growth in certain parts of our oil sands, industrial and production services segment. In early 2009, we were awarded three new contracts for industrial maintenance and fluid hauling services with large oil and gas companies. We expect these contracts could generate approximately \$40 million per year in revenue (see "Note Regarding Forward-Looking Statements"). However, due to the current economic environment, we believe weaker demand for production services leading into the summer of 2009 could offset a large part of this growth.

Although we expect 2009 to be a year of negative growth, we expect to continue to produce strong cash provided by operating activities (see "Note Regarding Forward-Looking Statements") that will be used to reduce our outstanding debt. Our 2009 capital expenditure program will be tightly controlled and is expected to range between \$10 and \$12 million (see "Note Regarding Forward-Looking Statements"). This program reflects a reduction of approximately \$55 million in planned capital expenditures from 2008. The cash savings resulting from this reduced program will be applied against our outstanding debt. We will also continue to review opportunities to dispose of non-core and underutilized assets to further reduce our outstanding debt in 2009.

We are currently in the process of renewing our \$100 million revolving credit facility ("Revolver"), which is due to mature on April 24, 2009. We currently anticipate that all or the majority of our Revolver will be renewed for an additional 364 day period (see "Note Regarding Forward-Looking Statements"). However, if the Revolver were not renewed, we believe we would still be able to satisfy our repayment obligations through cash provided by operating activities as the Revolver would then be subject to a 12-month interest only phase, followed by a 24-month straight-line amortization period (see "Note Regarding Forward-Looking Statements").

In addition, we will be focusing on managing our internal cost structures in 2009 to maximize equipment and manpower utilization and minimize non-value added expenses. In addition to salary and wage freezes established company-wide, members of senior management have agreed to a salary rollback of 10%. We will also identify and implement selective personnel layoffs to ensure our staffing levels remain consistent with overall business activity.

Lastly, we will be suspending our quarterly dividend commencing with the quarter ending March 31, 2009. In this time of economic uncertainty, we believe the most prudent thing to do is maximize the retention of cash provided by operating activities. We will utilize the cash savings from eliminating our dividend to further reduce outstanding debt.

Despite the negative outlook, we expect our significant exposure to recurring industrial maintenance and production support services will help shield us from the worst effects of the economic slowdown in 2009 (see "Note Regarding Forward-Looking Statements").

Eveready Inc.

Consolidated Balance Sheets

| As at December 31 (thousands of Canadian dollars) | 2008 \$ | 2007 \$ |
|--|----------------|----------------|
| ASSETS | | |
| Current | | |
| Cash | 5,858 | 8,092 |
| Accounts receivable | 153,389 | 122,214 |
| Income taxes recoverable | - | 19 |
| Inventory | 11,516 | 13,242 |
| Prepaid expenses and deposits | 3,201 | 2,699 |
| | 173,964 | 146,266 |
| Property, plant and equipment | 335,586 | 307,560 |
| Intangible assets | 41,983 | 52,458 |
| Goodwill | 23,069 | 110,746 |
| Other long-term assets | 1,602 | 1,501 |
| | 576,204 | 618,531 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current | | |
| Accounts payable and accrued liabilities | 60,705 | 58,452 |
| Distributions payable | 3,671 | 3,438 |
| Income taxes payable | 691 | - |
| Current portion of long-term debt | 1,500 | 1,500 |
| Current portion of obligations under capital lease | 4,619 | 2,880 |
| Current portion of asset retirement obligations | 584 | 256 |
| | 71,770 | 66,526 |
| Long-term debt | 213,363 | 199,836 |
| Obligations under capital lease | 18,787 | 15,292 |
| Convertible debentures | 44,132 | 42,244 |
| Asset retirement obligations | 2,419 | 2,222 |
| Future income taxes | 10,095 | 4,545 |
| Non-controlling interest | 2,760 | 3,004 |
| | 363,326 | 333,669 |
| Shareholders' Equity | | |
| Shareholders' capital | 352,523 | - |
| Unitholders' capital | - | 327,991 |
| Shares/units held under Employee Unit Plan | (11,230) | (13,601) |
| Equity component of convertible debentures | 8,030 | 8,030 |
| Contributed surplus | 6,941 | 3,688 |
| Deficit | (143,386) | (41,246) |
| | 212,878 | 284,862 |
| | 576,204 | 618,531 |

Eveready Inc.

Consolidated Statements of (Loss) Earnings and Comprehensive (Loss) Income and Deficit

| Years Ended December 31 (thousands of Canadian dollars, except per share amounts) | 2008 \$ | 2007 \$ |
|---|-------------------|-------------------|
| Revenue | 650,628 | 518,896 |
| Direct costs | 465,940 | 367,862 |
| Gross profit | 184,688 | 151,034 |
| Expenses | | |
| General and administrative | 76,603 | 66,961 |
| Amortization | 50,424 | 41,884 |
| Interest | 21,160 | 18,877 |
| Stock-based compensation | 3,110 | 3,069 |
| (Gain) loss on foreign exchange | (1,539) | 1,644 |
| Loss (gain) on disposal of property, plant and equipment | 240 | (19) |
| Impairment of intangible assets and goodwill | 90,343 | - |
| | 240,341 | 132,416 |
| (Loss) earnings before income taxes and non-controlling interest | (55,653) | 18,618 |
| Income taxes | | |
| Current | 1,430 | 184 |
| Future | 5,534 | 3,851 |
| | 6,964 | 4,035 |
| (Loss) earnings before non-controlling interest | (62,617) | 14,583 |
| Earnings attributable to non-controlling interest | 820 | 957 |
| Net (loss) earnings and comprehensive (loss) income | (63,437) | 13,626 |
| (Deficit) retained earnings, beginning of year | (41,246) | 2,175 |
| Distributions | (38,703) | (57,047) |
| Deficit, end of year | (143,386) | (41,246) |
| (Loss) earnings per share - basic and diluted | (3.47) | 0.80 |

Eveready Inc.

Consolidated Statements of Cash Flows

| Years Ended December 31 (thousands of Canadian dollars) | 2008 \$ | 2007 \$ |
|--|-----------------|------------|
| Operating activities | | |
| Net (loss) earnings | (63,437) | 13,626 |
| Items not affecting cash: | | |
| Amortization | 50,424 | 41,884 |
| Stock-based compensation | 3,110 | 3,069 |
| Loss (gain) on disposal of property, plant and equipment | 240 | (19) |
| Impairment of intangible assets and goodwill | 90,343 | - |
| Amortization of deferred costs | 959 | 424 |
| Accretion of long-term debt | 670 | 361 |
| Accretion of convertible debentures | 1,888 | 1,671 |
| Future income taxes | 5,534 | 3,851 |
| Foreign exchange on future income taxes | 15 | (66) |
| Earnings attributable to non-controlling interest | 820 | 957 |
| | 90,566 | 65,758 |
| Asset retirement costs incurred | (130) | (629) |
| Net change in non-cash operating working capital | (27,780) | (9,310) |
| Cash provided by operating activities | 62,656 | 55,819 |
| Investing activities | | |
| Purchase of property, plant and equipment | (65,093) | (79,148) |
| Purchase of intangible assets | (827) | (3,538) |
| Proceeds on disposal of property, plant and equipment | 3,800 | 6,288 |
| Business acquisitions, net of cash acquired | (7,440) | (65,196) |
| Other long term assets - net | (758) | (173) |
| Cash used in investing activities | (70,318) | (141,767) |
| Financing activities | | |
| Proceeds from issuance of long-term debt | 73,382 | 171,048 |
| Repayment of long-term debt | (60,511) | (53,500) |
| Proceeds from sale-leasebacks | 8,880 | - |
| Repayment of obligations under capital lease | (4,313) | (1,835) |
| Distributions, net of "in-kind" distributions/distribution reinvestments | (7,222) | (37,169) |
| Repurchase of units for cancellation | (3,758) | - |
| Distribution of non-controlling interest | (1,064) | (346) |
| Proceeds from unit options exercised | 29 | - |
| Collection of employee share purchase loans receivable | 5 | 303 |
| Proceeds from issuance of units, net of issuance costs | - | 41,014 |
| Decrease in bank indebtedness | - | (26,049) |
| Proceeds from issuance of units - Employee Unit Plan | - | 5,768 |
| Purchase of units - Employee Unit Plan | - | (5,188) |
| Unit issuance costs - acquisitions | - | (6) |
| Cash provided by financing activities | 5,428 | 94,040 |
| Net change in cash | (2,234) | 8,092 |
| Cash, beginning of year | 8,092 | - |
| Cash, end of year | 5,858 | 8,092 |

Non-GAAP Financial Measures

This press release contains certain financial measures that do not have any standardized meaning prescribed by Canadian GAAP. Therefore, these financial measures may not be comparable to similar measures presented by other issuers. Investors are cautioned these measures should not be construed as an alternative to net (loss) earnings or to cash provided by (used in) operating, investing, and financing activities determined in accordance with Canadian GAAP, as indicators of our performance. We provide these measures to assist investors in determining our ability to generate earnings and cash provided by (used in) operating activities and to provide additional information on how these cash resources are used. We list and define these measures below:

Adjusted EBITDA

Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization, stock-based compensation and impairment of intangible assets and goodwill. We believe, in addition to net (loss) earnings, Adjusted EBITDA is a useful supplemental earnings measure as it provides an indication of the financial results generated by our principal business activities prior to consideration of how these activities are financed or how the results are taxed in various jurisdictions and before certain non-cash expenses such as amortization, stock-based compensation, and impairment of intangible assets and goodwill. Adjusted EBITDA margin is calculated as Adjusted EBITDA divided by revenue. Adjusted EBITDA per share is calculated as Adjusted EBITDA divided by the basic weighted average number of shares outstanding during the period.

A reconciliation of net (loss) earnings to Adjusted EBITDA for each of the periods presented in this press release follows:

| (\$ thousands) | Three Months Ended | | | Years Ended |
|--|---------------------|---------------------|---------------------|---------------------|
| | December 31 2008 | December 31 2007 | December 31 2008 | December 31 2007 |
| Net (loss) earnings | \$ (84,394) | \$ 2,747 | \$ (63,437) | \$ 13,626 |
| Add: | | | | |
| Interest | 4,906 | 5,841 | 21,160 | 18,877 |
| Income tax expense | (2,553) | (1,993) | 6,964 | 4,035 |
| Amortization | 13,856 | 11,736 | 50,424 | 41,884 |
| Stock-based compensation | 691 | 660 | 3,110 | 3,069 |
| Impairment of intangible assets and goodwill | 90,343 | - | 90,343 | - |
| Adjusted EBITDA | 22,849 | 18,991 | 108,564 | 81,491 |

Net earnings before impairment loss

We define net earnings before impairment loss as earnings before any impairment of intangible assets and goodwill adjusted for any offsetting future income tax recovery. We believe this is a useful supplemental measure as it provides an indication of net earnings prior to any impairment losses recognized. Per share amounts refer to net earnings before impairment loss divided by the basic weighted average number of shares outstanding during the period.

A reconciliation of net (loss) earnings to net earnings before impairment loss for each of the periods presented in this press release follows:

| (\$ thousands) | Three Months Ended | | | Years Ended |
|--|---------------------|---------------------|---------------------|---------------------|
| | December 31 2008 | December 31 2007 | December 31 2008 | December 31 2007 |
| Net (loss) earnings | \$ (84,394) | \$ 2,747 | \$ (63,437) | \$ 13,626 |
| Add (deduct): | | | | |
| Impairment of intangible assets and goodwill | 90,343 | - | 90,343 | - |
| Offsetting future income tax recovery | (2,836) | - | (2,836) | - |
| Net earnings before impairment loss | 3,113 | 2,747 | 24,070 | 13,626 |

Funds from operations

Funds from operations is derived from the consolidated statements of cash flows and is calculated as cash provided by operating activities before asset retirement costs incurred and changes in non-cash operating working capital. Per share amounts refer to funds from operations divided by the basic weighted average number of shares outstanding during the period. We believe funds from operations is a useful supplemental measure as it provides an indication of our ability to generate cash flow and is a useful measure in analyzing our operating performance.

A reconciliation of cash provided by operating activities to funds from operations for each of the periods presented in this press release follows:

| (\$ thousands) | Three Months Ended | | | Years Ended |
|--|---------------------|---------------------|---------------------|---------------------|
| | December 31 2008 | December 31 2007 | December 31 2008 | December 31 2007 |
| Cash provided by operating activities | \$ 15,968 | \$ 16,001 | \$ 62,656 | \$ 55,819 |
| Asset retirement costs incurred | 2 | 609 | 130 | 629 |
| Add (deduct) changes in non-cash operating working capital | 3,294 | (2,536) | 27,780 | 9,310 |
| Funds from operations | 19,264 | 14,074 | 90,566 | 65,758 |

Working Capital

Working capital is calculated as current assets less current liabilities. We believe working capital is a useful supplemental measure as it provides an indication of our ability to settle our debt obligations as they come due. Our calculation of working capital for each of the years presented in this press release is provided below:

| As at December 31 (\$ thousands) | 2008 | 2007 |
|-------------------------------------|------------|------------|
| Current assets | \$ 173,964 | \$ 146,266 |
| Less: current liabilities | 71,770 | 66,526 |
| Working capital | 102,194 | 79,740 |

Note Regarding Forward-Looking Statements

Certain statements contained in this press release, including statements or information that contain terminology such as “anticipate”, “believe”, “intend”, “expect”, “estimate”, “may”, “could”, “will”, and similar expressions constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, that address activities, events, or developments that we or a third party expect or anticipate will or may occur in the future, including our future growth, results of operations, performance and business prospects and opportunities are forward-looking statements.

These forward-looking statements reflect our current beliefs and are based on information currently available to us. These statements require us to make assumptions we believe are reasonable and are subject to inherent risks and uncertainties. Actual results and developments may differ materially from the results and developments discussed in the forward-looking statements as certain of these risks and uncertainties are beyond our control.

Examples of such forward-looking statements in this press release include, but are not limited to our:

- ability to purchase for cancellation up to a maximum of 1,352,305 shares and a maximum of 5,000 convertible unsecured subordinated debentures (maximum principal amount of \$5.0 million) under our new normal course issuer bid commenced in January 2009;
- expectation that the current economic downturn will have a negative effect on our industry and on Eveready;

- expectation that 2009 will be a year of negative growth for Eveready with revenue contracting as much as 10% from 2008;
- anticipation of increased variability in our recurring services provided by our oil sands, industrial and production services segment throughout 2009 as customers balance production requirements with the need to achieve operational efficiencies;
- expectation that our lodging services will operate at significantly lower occupancy levels in 2009 compared to 2008;
- expectation that pricing pressure from customers within our exploration services segment, coupled with the reduction of exploration programs by oil and gas companies, could negatively impact our revenue and gross margins from this segment in 2009;
- expectation that new contracts awarded for industrial maintenance and fluid hauling services could generate approximately \$40 million per year in revenue, which could be offset by weaker demand for production services leading into the summer of 2009;
- expectation that our 2009 capital expenditure program will range between \$10 and \$12 million, with the majority of these expenditures being maintenance capital, which we plan to fund through cash provided by operating activities;
- expectation that our cash provided by operating activities will continue to be sufficient to meet all of our cash requirements and to support our working capital and discretionary expenditures (including repayment obligations on our debt credit facilities and maintenance capital expenditures); and
- anticipation of renewing our revolving credit facility for an additional 364 day period.

The forward-looking statements rely on certain economic conditions and overall demand for our services and are based on certain assumptions. Our most significant assumption is achieving our internal revenue, net earnings and cash flow forecasts for 2009. Additional assumptions used to generate our forecasts and other forward-looking statements are, among others: strong long-term demand for recurring services provided in support of oil refineries, petro-chemical plants, power plants and other large industrial facilities throughout North America, as these services are less affected by the current economic challenges; over the short-term, increased variability in recurring industrial maintenance and production support services throughout 2009 as customers balance production requirements with the need to achieve operational efficiencies; protection from the worst effects of the economic slowdown in 2009 given our significant exposure to recurring industrial maintenance and production support services; continued investment in the oil sands and other natural resource developments by our customers and potential customers; continued requirement by our customers for our wide range of services to meet their variety of needs; maintenance of our relationships with our current customers and development of successful relationships with new customers; ability to collect customer obligations in a timely manner; and ability to execute our growth strategies.

Risk factors and other uncertainties that could cause actual results to differ materially include, among others:

- Dependence on the oil and gas industry;
- Alberta oil sands exposure;
- Workforce availability;
- Competition;
- Safety requirements;
- Weather and seasonality; and
- Availability of future debt and equity financing.

For a further discussion of these risks and their possible impact, please refer to the “Business Risks” section in our Management’s Discussion and Analysis. These factors are interdependent and the impact of any one risk or uncertainty on a particular forward-looking statement is not determinable.

Consequently, all of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Eveready. These forward-looking statements are made as of the date of this press release. Except as required by applicable securities legislation, we assume no obligation to update publicly or revise any forward-looking statements to reflect subsequent information, events, or circumstances.

Additional Information

The foregoing are financial highlights only. Complete Management's Discussion and Analysis, Consolidated Financial Statements, and Notes to the Consolidated Financial Statements for the year ended December 31, 2008 will be filed on SEDAR (www.sedar.com) on March 12, 2009 and are also accessible on Eveready's website at www.evereadyinc.com by selecting "Investor Relations" and then "Financial Reports."

Eveready is a growth-oriented company providing industrial and oilfield maintenance and production services to the energy, resource, and industrial sectors. Operating from 79 locations in Canada, the United States, and internationally, Eveready currently employs over 2,900 employees and operates a service fleet of over 2,400 truck and trailer units. Eveready shares trade on the Toronto Stock Exchange under the trading symbol "EIS".

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