



For Immediate Release

**THE DATA GROUP INCOME FUND ANNOUNCES
FIRST QUARTER RESULTS FOR 2007**

HIGHLIGHTS

- Q1 Revenues of \$104.0 million, Q1 Gross Profit of \$27.6 million and Q1 Net Income of \$3.8 million
- Q1 Cash Available for Distribution of \$7.4 million or \$0.314 per unit and Cash Distributions of \$6.8 million or \$0.290 per unit
- Q1 Adjusted EBITDA of \$10.0 million

Brampton, Ontario – May 10, 2007 – The DATA Group Income Fund (TSX: DGI.UN) (“the Fund”) today announced financial and operating results for the first quarter ended March 31, 2007.

The Fund, directly and indirectly, owns all of the outstanding partnership units of The Data Group Limited Partnership (the “Data Group”) and all of the outstanding shares of the Data Group’s general partner, Data Business Forms Limited. The Data Group is a leading provider of total document management solutions, including printed products, and operates as three divisions. DATA East and West (which provided approximately 83% of total revenue in 2006) sells a broad range of printed products and document management services directly to end users. Sundog (which provided approximately 9% of total revenue in 2006) is a commercial printer specializing in the production of high-quality annual reports, marketing materials and event tickets. Multiple Pakfold (which provided approximately 8% of total revenue in 2006) sells forms and labels to independent brokers and resellers.

“During the quarter, we continued to take steps to achieve our objective of realizing \$7.0 million per annum in pre-tax operating synergies and costs savings as a result of the Relizon Canada Inc. acquisition on August 31, 2006. On March 1, 2007, we announced a restructuring plan resulting in the closure of four plants, the elimination of 121 jobs and the transfer of 99 jobs to other facilities. This restructuring initiative, combined with other initiatives we have completed to reduce management, sales and administration expenses, are expected to result in achievement of those synergies and cost savings,” said David Odell, President and Chief Executive Officer.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release constitute “forward-looking” statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance, objectives or achievements of the Fund, Data Business Forms Limited (“DBFL”) and/or its successor, the Data Group, or industry results to be materially different from any future results, performance, objectives or achievements expressed or implied by such forward-looking statements. When used in this press release, the words such as “may”, “would”, “could”, “will”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan”, and other similar expressions are intended to identify forward-looking statements. These statements reflect the Fund’s current views regarding future events and operating performance, are based on information currently available to the Fund, and speak only as of the date of this press release. These forward-looking statements involve a number of risks, uncertainties and assumptions and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such performance or results will be achieved. Many factors could cause the actual results, performance or achievements of the Fund and the Data Group to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. The principal assumptions that the Fund made in the preparation of these forward-looking statements include the ability of management to achieve approximately \$7.0 million per annum in pre-tax operating and other synergies and cost savings, and other benefits expected to be realized, and the timing and net present value thereof, based on the achievement of operational efficiencies from restructuring, integration and other initiatives relating to the combination of the respective businesses previously carried on by DBFL and Relizon Canada Inc. (“Relizon Canada”); the accuracy of estimated synergies in respect of expected cash flows, cost savings and profitability from the combination of the DBFL and Relizon Canada businesses; the risk that the DBFL and Relizon Canada businesses will not be integrated successfully; the risk that any savings, growth prospects or other synergies from the combination of those businesses will not be fully realized or will take longer to realize than expected; competition from competitors supplying similar products and services; the Data Group’s ability to grow its sales or even maintain historical levels of its sales of printed business documents; increases in the costs of paper and other raw materials used by the Data Group; the Data Group’s ability to maintain relationships with its customers; and the implementation of proposed changes to the income tax treatment of certain income trusts, such as the Fund, which will, if implemented in their current form, subject the Fund to tax commencing in 2011 and the effect of those proposed changes on the trading price of the Fund’s units. Additional factors are discussed under the heading “Risks and Uncertainties” in the Fund’s management’s discussion and analysis of financial condition and results of operations (“MD&A”) for the three months ended March 31, 2007 and in the Fund’s other publicly available disclosure documents, as filed by the Fund on SEDAR (www.sedar.com). Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated or expected. Unless required by applicable securities law, the Fund does not intend, and does not assume any obligation, to update these forward-looking statements.

NON-GAAP MEASURES

This press release includes certain non-GAAP measures as supplementary information. When used in this press release, “EBITDA” means earnings before interest, taxes, depreciation and amortization, and “Adjusted EBITDA” means EBITDA adjusted for non-cash inventory fair value allocation charges. Management believes that, in addition to net income, EBITDA is a useful supplemental measure in evaluating the performance of the Data Group and/or the Fund, as it provides investors with an indication of cash available for distribution (or distributable cash) prior to debt service, capital expenditures and income taxes. Cash available for distribution (or distributable cash) means

Adjusted EBITDA increased by, or reduced for, partnership conversion costs, gain (loss) on sale of fixed assets, cash interest expense, maintenance capital expenditures, pension contributions in excess of expense and cash income taxes. Specifically, management views cash available for distribution as an operating performance measure, as it is a measure generally used by Canadian income funds as an indicator of financial performance. EBITDA, Adjusted EBITDA and cash available for distribution are not earnings measures recognized by GAAP and do not have any standardized meanings prescribed by GAAP. Therefore, EBITDA, Adjusted EBITDA and cash available for distribution are unlikely to be comparable to similar measures presented by other issuers.

Investors are cautioned that EBITDA and Adjusted EBITDA should not be construed as an alternative to net income or loss determined in accordance with GAAP as indicators of the Data Group's or the Fund's performance or to cash flows from operating, investing and financing activities as measures of liquidity and cash flows. For a reconciliation of cash provided by (used in) operating activities to Adjusted EBITDA to cash available for distribution, see Table 3 below.

RECENT DEVELOPMENTS

RELIZON CANADA ACQUISITION

On August 31, 2006, the Fund acquired from The Relizon Company (the "Relizon Canada Acquisition") all of the shares of Relizon Canada for a purchase price of \$141.0 million. The purchase price consisted of a cash payment of \$112.0 million and 2,964,328 trust units of the Fund. The Purchase Price was adjusted down by \$1.0 million based on the closing calculation of the working capital of Relizon Canada.

REORGANIZATION

On September 30, 2006, the Fund reorganized its structure to carry on in a limited partnership (being the Data Group) the business previously carried on by DBFL (the "Reorganization"). The purpose of the Reorganization was to establish a "flow-through" organizational structure which will enable the Fund to maximize cash available for distribution and provide a more flexible legal and operating structure, including future expansion opportunities.

Table 1 The following table sets out selected historical financial information for the periods noted.

The period from January 1, 2007 to March 31, 2007 includes results of operations of the Relizon Canada business.

Consolidated Financial Information

For the periods ended March 31, 2007 and 2006

(in thousands of dollars, unaudited)

	Jan. 1 to Mar. 31, 2007	Jan. 1 to Mar. 31, 2006
	\$	\$
Revenues	103,996	56,164
Cost of revenues	76,395	39,582
Gross profit	27,601	16,582
Selling, general and administrative expenses	18,782	10,492
Integration costs	1,056	-
Amortization	2,411	1,652
Income before interest and income taxes	5,352	4,438
Interest expense on long-term debt	1,542	543
Income before income taxes	3,810	3,895
Recovery of future income taxes	-	(108)
Net income for the period	3,810	4,003

Table 2 The following table sets out selected historical financial information by business segment for the periods noted.

The period from January 1, 2007 to March 31, 2007 includes results of operations of the Relizon Canada business.

Consolidated Financial Information

For the periods from January 1 to March 31, 2007 and 2006 <i>(in thousands of dollars, except percentage amounts, unaudited)</i>	Jan. 1 to Mar. 31, 2007	Jan. 1 to Mar. 31 2006
	\$	\$
Revenues		
DATA East and West	93,236	43,655
Sundog	6,911	7,460
Multiple Pakfold	5,342	6,202
Intersegment	(1,493)	(1,153)
	103,996	56,164
Gross Profit		
DATA East and West	24,265	12,737
Sundog	2,470	2,709
Multiple Pakfold	866	1,136
	27,601	16,582
Gross Profit, as a percentage of revenue		
DATA East and West	26.0%	29.2%
Sundog	35.7%	36.3%
Multiple Pakfold	16.2%	18.3%
	26.5%	29.5%
Selling, general and administrative expenses		
	18,782	10,492
As a percentage of revenue	18.1%	18.7%
Adjusted EBITDA	9,972	6,863
Adjusted EBITDA margin, as a percentage of revenue	9.6%	12.2%
Net income	3,810	4,003

RESULTS OF OPERATIONS

THE DATA GROUP INCOME FUND

OVERVIEW

On August 31, 2006, the Fund completed the Relizon Canada Acquisition. At the time of the Relizon Canada Acquisition, both Relizon Canada and DBFL operated primarily within the same market segments. Since the date of the Relizon Canada Acquisition, the Data Group has been engaged in the integration of the former Relizon Canada and DBFL businesses, with a view to achieving operating and corporate synergies through the combination of those businesses. On March 1, 2007, the Fund announced a restructuring plan designed to realize on those synergies. See "Outlook". The following discussion and analysis includes the results of operations of the former Relizon Canada business for the quarter ended March 31, 2007. Those operations now form part of the Data Group's DATA East and West division and represent the principal reason for changes in the Fund's results of operations for the quarter ended March 31, 2007 compared to the quarter ended March 31, 2006.

REVENUES

For the quarter ended March 31, 2007, the Fund recorded revenues of \$104.0 million, an increase of 85.2% or \$47.8 million compared with the same period in 2006. The revenue increase, before intersegment revenues, was substantially the result of a \$49.6 million increase in the DATA East and West segment resulting from the acquisition of Relizon Canada. The increase in DATA East and West was offset by declines of \$0.5 million and \$0.9 million in the Sundog and Multiple Pakfold segments, respectively. A more detailed discussion of the results of operations of each of the Fund's reporting segments is set out below.

COST OF REVENUES AND GROSS PROFIT

For the quarter ended March 31, 2007, cost of revenues increased to \$76.4 million from \$39.6 million for the same period in 2006. The increase was a result of a \$38.1 million increase in the DATA East and West segment resulting substantially from the acquisition of Relizon Canada. This resulted in a gross profit in the first quarter of 2007 of \$27.6 million, which represented an increase of \$11.0 million or 66.4% from \$16.6 million in the first quarter of 2006. The increase in gross profit was attributable to a \$11.5 million increase in the DATA East and West segment resulting substantially from the acquisition of Relizon Canada. As a percentage of revenue the gross profit decreased to 26.5% from 29.5% in the same period in 2006 due to lower margins in the Relizon Canada business.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES AND INTEGRATION COSTS

Selling, general and administrative ("SG&A") expenses, including administrative expenses of the Fund, for the quarter ended March 31, 2007, were \$18.8 million as compared to \$10.5 million in the same period of 2006. Excluding the expenses incurred by the operations of the Relizon Canada business, SG&A expenses were consistent with the comparative period. The Data Group also incurred \$1.1 million of costs related to the integration of the DBFL and Relizon Canada businesses, which primarily consisted of severance expenses.

ADJUSTED EBITDA

For the quarter ended March 31, 2007, Adjusted EBITDA was \$10.0 million, or 9.6% of revenue. Adjusted EBITDA for the three months ended March 31, 2007 increased \$3.1 million or 45.6% from the same period in the prior year and the Adjusted EBITDA margin for the quarter, as a percentage of revenue, decreased from 12.2% of revenue in 2006 to 9.6% of revenue in 2007. The decrease as a percentage of revenue was substantially attributable to the costs incurred in the integration of the DBFL and Relizon Canada businesses. The Adjusted EBITDA margin would have been 10.6% without these integration costs, and the remainder of the decline was attributable to reduced

margins in the DATA East and West segment and the gross margin reductions in the Sundog and Multiple Pakfold segments as discussed below.

INTEREST EXPENSE

Net interest expense on long-term debt relating to the Data Group's credit facilities and the Fund's \$35.0 million aggregate principal amount of outstanding convertible debentures (the "Convertible Debentures") was \$1.5 million for the quarter ended March 31, 2007 compared to \$0.5 million for the same period in 2006. Net interest expense increased due to the additional interest expense on the \$30.0 million drawn under the Data Group's credit facilities and the issuance of the Convertible Debentures, in each case to fund the Relizon Canada Acquisition.

Interest income of \$0.1 million was earned during the quarter ended March 31, 2007, consistent with the prior year. This interest income was substantially related to the cash and cash equivalents held by the Data Group.

INCOME TAXES

The Fund reported pre-tax income of \$3.8 million and no tax expense for the quarter ended March 31, 2007. Other than the recognition of certain tax attributes that remain in DBFL, and subject to proposed changes to the Income Tax Act (Canada) discussed below under "Outlook", the Data Group and the Fund are no longer expected to pay income taxes as a result of the Fund's reorganization in 2006 and, accordingly, do not recognize future income tax assets and liabilities on temporary differences or recognize unused tax losses or credits relating to the Data Group. On March 27, 2007, legislation was tabled in Parliament that will change the tax regime applicable to publicly traded Canadian resident trusts (a "SIFT"), including the Fund. A SIFT paying a distribution from the SIFT's "non-portfolio earnings" will not be entitled to deduct the distribution and, generally, will be subject to tax on the "non-portfolio earnings" at a rate similar to the combined federal and provincial corporate rates. If the tabled legislation is implemented in its current form, the Fund would expect to pay taxes commencing in 2011 and will have to recognize future income tax assets and liabilities on temporary differences to the extent they will reverse in 2011 and subsequent years. See "Outlook".

NET INCOME

Net income for the quarter ended March 31, 2007 was \$3.8 million compared to net income of \$4.0 million for the quarter ended March 31, 2006. The decrease in comparable profitability was due to the factors discussed above.

DATA EAST AND WEST

This segment includes the operations of the Relizon Canada business for the quarter ended March 31, 2007. In the current quarter, revenue at the Data Group's DATA East and West segment increased \$49.6 million or 113.6% to \$93.2 million from \$43.7 million for the same period in the prior year.

The increase in revenue in the quarter was due to a number of factors. The principal factor for the increase was the acquisition of Relizon Canada in August 2006. The other factors which affected revenue for the first quarter of 2007 were increased sales of variable imaging and lottery slips and laser cut sheets, offset by declines in direct mail and traditional business forms.

Gross profit in the quarter ended March 31, 2007 increased \$11.5 million to \$24.3 million from \$12.7 million in the same period of 2006. The gross profit as a percentage of revenue declined to 26.0% from 29.2% for the same period in 2006. The decline in gross profit percentage was due to lower margins in the Relizon Canada business.

As part of the Fund's restructuring plan announced on March 1, 2007, the Fund will close three of its plants located in Hemmingford, Quebec; Orangeville, Ontario; and Medicine Hat, Alberta. These plant closures are designed to

reduce excess production capacity within the DATA East and West division following the combination of the former Relizon Canada and DBFL businesses. See "Outlook".

SUNDOG

Revenues at the Data Group's Sundog division declined \$0.5 million from \$7.5 million in the first quarter of 2006 to \$6.9 million in 2007. The decrease in revenue was due to a general softness for commercial printing in the Alberta market in the first quarter of 2007 and decreases in the quantities of some annual reports.

For the quarter ended March 31, 2007, gross profit decreased 8.8% to \$2.5 million from \$2.7 million in 2006. Gross profit as a percentage of revenue decreased to 35.7% from 36.3% in the comparable period of 2006. The decline in gross profit was due to the reasons outlined above with respect to the decrease in revenue, which resulted in lower press utilization.

MULTIPLE PAKFOLD

Revenue at the Data Group's Multiple Pakfold division decreased \$0.9 million to \$5.3 million in the first quarter of 2007 from \$6.2 million in the same period of 2006.

The decrease in revenue in the quarter was due to disruption in operations at the Data Group's Dorval facility as a result of the announcement on March 1, 2007 of the closure of the facility. In addition, the segment continues to experience sales declines in traditional business forms.

For the quarter ended March 31, 2007, gross profit decreased by \$0.2 million to \$0.9 million from the same period in 2006. The gross profit margin was 16.2% compared to 18.3% for the same period in 2006. The decline was due to the reasons stated above.

CASH AVAILABLE FOR DISTRIBUTION

For the quarter ended March 31, 2007, the Fund generated \$7.4 million or \$0.314 per unit of cash available for distribution compared to \$5.8 million or \$0.388 per unit for the same period in the prior year. Cash available for distribution was calculated by deducting the cash interest of \$1.5 million and maintenance capital expenditures of \$1.1 million from Adjusted EBITDA of \$10.0 million. If integration costs of \$1.1 million were excluded from Adjusted EBITDA, cash available for distribution would have been \$8.4 million or \$0.359 per unit. See Table 3 below for a breakdown of these figures for the periods from January 1, 2007 to March 31, 2007 and January 1, 2006 to March 31, 2006, respectively.

For the quarter ended March 31, 2007, the Fund declared distributions of \$6.8 million or \$0.290 per unit. The calculation of cash available for distribution exceeded actual distributions by \$0.6 million or \$0.024 per unit for the quarter ended March 31, 2007 versus \$1.5 million or \$0.098 per unit for the period from January 1, 2006 to March 31, 2006. If integration costs of \$1.1 million were excluded from Adjusted EBITDA, cash available for distribution would have exceeded actual distributions by \$1.6 million or \$0.069 per unit.

Distributions paid by the Fund on its outstanding trust units during the quarter ended March 31, 2007 were funded entirely from cash generated by the Data Group's operations.

Table 3 The following table sets out selected historical financial information for the periods noted.

The period from January 1, 2007 to March 31, 2007 includes results of operations of the Relizon Canada business.

Cash Available for Distribution and Adjusted EBITDA

For the periods ended March 31, 2007 and 2006 <i>(in thousands of dollars, except per unit amounts, unaudited)</i>	Jan. 1, 2007 to Mar. 31, 2007 \$	Jan. 1, 2006 to Mar. 31, 2006 \$
Cash provided by (used in) operating activities	3,539	4,124
Changes in non-cash working capital	4,914	2,058
Pension contribution in excess of expense	(8)	210
Amortization of deferred financing fees	-	(76)
Gain (loss) on disposal of fixed assets	(14)	4
Other items, net	(1)	-
Interest expense	1,542	543
Adjusted EBITDA	9,972	6,863
Add:		
Loss (gain) on disposal of fixed assets	14	-
Less:		
Cash interest expense ⁽¹⁾	1,499	467
Maintenance capital expenditures ⁽²⁾	1,134	426
Pension contributions in excess of expense	(8)	210
Cash available for distribution ⁽⁴⁾	7,361	5,760
Distributions to Unitholders ⁽⁵⁾	6,801	4,305
Excess of cash available for distribution over actual distributions	560	1,455
Per unit ⁽⁶⁾		
Cash available for distribution per unit ⁽⁶⁾	0.314	0.388
Distributions to Unitholders per unit ⁽⁶⁾	0.290	0.290
Excess of cash available for distribution per unit over actual distributions per unit	0.024	0.098
Payout ratio	92.4%	74.7%

Notes:

- ⁽¹⁾ Cash interest expense is interest expense calculated in accordance with GAAP, less the interest cost associated with accretion of convertible debentures and unfavourable lease obligation.
- ⁽²⁾ Maintenance capital expenditures are additions, replacements or improvements to property, plant and equipment to maintain the Data Group's business operations. These expenditures involve the replacement of printing and digital equipment, computers and software and leasehold improvements.
- ⁽³⁾ Cash income taxes are current income taxes calculated in accordance with GAAP.
- ⁽⁴⁾ Cash available for distribution has not been adjusted for changes in non-cash working capital so as to remove the impact of timing differences in cash receipts and cash disbursements, which generally reverse themselves but can vary significantly across quarters.
- ⁽⁵⁾ Distributions are in respect of the distributions declared and paid.
- ⁽⁶⁾ Per unit calculations are based upon the number of units outstanding at the end of each month consistent with the number of units upon which distributions are declared and paid and not the weighted average number of units outstanding. As at March 31, 2007, 23,475,659 units were outstanding and 14,861,333 units were outstanding as at March 31, 2006.

OUTLOOK

Management believes that the Fund will continue to meet its objectives, continuing to meet its monthly per unit distributions to Unitholders of \$0.09656. The Fund's Board of Trustees does not currently anticipate increasing distributions to Unitholders based on the contribution of the Relizon Canada Acquisition, but will continue to monitor the Fund's cash available for distributions and its payout ratio.

As discussed in the Fund's MD&A for the year ended December 31, 2006, management has developed a plan to integrate and restructure the Relizon Canada business. On March 1, 2007, the Fund announced a restructuring plan resulting in the closure of four plants, the elimination of 121 jobs and the transfer of 99 jobs to other facilities. The plants to be closed in the proposed restructuring are located in Dorval, Quebec; Hemmingford, Quebec; Orangeville, Ontario; and Medicine Hat, Alberta. The plants are scheduled to be closed during the third quarter of 2007. As a result of this plan, the Data Group has recognized restructuring costs and provisions relating to the termination of certain employees of the acquired business and for other costs to exit or terminate specific leases and contracts which the Data Group intends to modify or terminate. In addition to the plan announced on March 1, management has completed other initiatives to reduce management, sales and administration expenses. These restructuring and related liabilities are based on contractual obligations and management's best estimates and have been recognized as assumed liabilities in the preliminary purchase price allocation as they were contemplated at the time of the Relizon Canada Acquisition, and were therefore included in the underlying net identifiable assets acquired. The Data Group will continue to review its operations and undertake restructuring initiatives to maintain a competitive cost structure. These initiatives may result in the further consolidation of facilities, and the Data Group may incur additional severance costs, accelerated further depreciation expense, impairment charges related to property, plant and equipment and costs attributable to the termination of contracts for leases, supplier arrangements and other contractual obligations. The Fund believes that restructuring charges are likely to occur in 2007 as the Data Group continues to rationalize sales and operations as a result of the Relizon Canada Acquisition and other initiatives. Additional unanticipated costs may also be incurred to integrate the Relizon Canada business. Any costs relating to the closure of facilities leased by the Data Group prior to the acquisition will be expensed as incurred. These expenses will result in some variability in the Fund's quarterly operating results in 2007.

On March 27, 2007 legislation was tabled in Parliament that will change the tax regime applicable to publicly traded Canadian resident trusts (a "SIFT"), including the Fund. A SIFT paying a distribution from the SIFT's "non-portfolio earnings" will not be entitled to deduct the distribution and, generally, will be subject to tax on the "non-portfolio earnings" at a rate similar to the combined federal and provincial corporate rates.

"Non-portfolio earnings" of a SIFT are generally income of the SIFT attributable to a business carried on by the SIFT in Canada or income from, or capital gains on, non-portfolio properties. "Non-portfolio properties" of a SIFT include securities of a "subject entity" if the SIFT holds securities of the subject entity that have a fair market value greater than 10% of the subject entity's equity value, or if the SIFT holds securities of the subject entity that, together with securities held by the SIFT in entities affiliated with the subject entity, have a total fair market value greater than 50% of the equity value of the SIFT. A subject entity is a corporation resident in Canada, a trust resident in Canada, a Canadian resident partnership, or a non-resident person or partnership if the principal source of income is from one or more sources in Canada.

If a SIFT has "non-portfolio earnings" that are considered to have become payable to its beneficiaries in the year, this amount will be deemed to be a taxable dividend paid by a taxable Canadian corporation to the beneficiaries, which will be eligible for the enhanced tax credit if paid to an individual resident in Canada.

These new rules will apply to income trusts for taxation years that end after 2006, except that if a trust would have been a SIFT on October 31, 2006 had the definition been in force and applied to the trust on that date, these rules will apply to a trust for its taxation year that ends before the earlier of 2011 and the first day after December 15, 2006 on which the trust exceeds normal growth, as determined by reference to the normal growth guidelines issued by the Department of Finance on December 15, 2006, as amended from time to time (the "Guidelines").

If enacted in their present form, the proposed tax changes would, all other things being equal, likely result in a reduction of cash available for distribution from the Fund commencing in 2011. With respect to the proposed limitations on equity unit issuances under the Guidelines, the Fund believes that it should be able to fund its currently identified growth plan. However, with the current uncertainty in the capital markets resulting from the proposed tax changes, there can be no assurance that sufficient capital to fund further acquisitions or expansion projects will be available on terms acceptable to the Fund, or at all. The Data Group, with input from external legal and financial advisors, is closely monitoring legislative developments and carefully assessing the impact of the proposed legislation on the business and financial outlook of the Fund and the Data Group and its broader effect on the income trust sector as a whole, all with a view to adopting a strategy that will maximize value to Unitholders going forward once the legislative framework is finalized.

Management believes that the acquisition of Relizon Canada has introduced a marginal amount of seasonality into the business. The gift card business as well as the buying pattern of a major customer appear to indicate that the fourth quarter may have higher revenues and profit than the other three quarters.

The Data Group will continue its strategic focus on being the leading document management service provider in Canada, concentrating on providing high value-added products and services. The Data Group will also pursue acquisition opportunities within its existing business segments.

About The DATA Group Income Fund

The DATA Group Income Fund owns a 100% interest in The DATA Group Limited Partnership ("The DATA Group"). The DATA Group is a leading provider of document management solutions including printed products. Founded in 1959, the company operates numerous facilities in 11 regions across Canada and has a leading market share in the total document management services segment.

Additional information relating to The DATA Group Income Fund is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com and www.datagroupincomefund.com.

-- 30 --

For further information, contact:

Mr. David Odell
President and CEO
Data Business Forms Limited
Tel: (905) 791-3151

Mr. Paul O'Shea
Chief Financial Officer
Data Business Forms Limited
Tel: (905) 791-3151

CONSOLIDATED BALANCE SHEETS

<i>(in thousands of dollars)</i>	March 31, 2007	December 31, 2006
	\$	\$
Assets	(unaudited)	
Current assets		
Cash and cash equivalents	1,371	4,767
Accounts receivable	50,164	55,010
Inventories	45,668	46,331
Prepaid expenses and other current assets	4,320	3,788
Income taxes recoverable	2,093	2,056
	103,616	111,952
Property and equipment	53,174	53,497
Goodwill	152,570	152,570
Intangible assets	73,951	76,362
Future income taxes	472	183
Deferred finance fees	-	2,601
	383,783	397,165
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	43,709	52,480
Accrued restructuring and integration provisions	10,269	10,473
Distribution payable	2,267	2,267
	56,245	65,220
Revolving bank facility	70,000	70,000
Convertible debentures	34,198	34,155
Unfavourable lease obligation	1,338	1,355
Deferred lease inducement	1,194	459
Pension obligation	10,627	10,619
Post-employment benefits	706	700
	174,308	182,508
Unitholders' Equity		
Units	215,164	215,164
Conversion option	902	902
Accumulated other comprehensive income	121	-
Deficit	(6,712)	(1,409)
	209,475	214,657
	383,783	397,165

CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

<i>(in thousands of dollars, except per unit amounts, unaudited)</i>	For the three months ended March 31, 2007	For the three months ended March 31, 2006
	\$	\$
Revenue	103,996	56,164
Cost of revenues (including depreciation of \$2,042 and \$703, respectively)	76,395	39,582
Gross profit	27,601	16,582
Expenses		
Selling, commissions and expenses	11,069	6,266
General and administration (including depreciation of \$167 and \$70, respectively)	7,713	4,226
Integration costs	1,056	-
Amortization of intangible assets	2,411	1,652
	22,249	12,144
Income before interest and income taxes	5,352	4,438
Interest expense on long-term debt (net of interest income of \$77 and \$107, respectively)	1,542	543
Income before income taxes	3,810	3,895
Recovery of future income taxes	-	(108)
Net Income for the period	3,810	4,003
Gain on cashflow hedges	63	-
Comprehensive Income	3,873	4,003
Basic income per unit	0.16	0.27
Diluted income per unit	0.16	0.27
Units outstanding	23,475,659	14,861,333

CONSOLIDATED STATEMENTS OF UNITHOLDERS' EQUITY

<i>(in thousands of dollars, unaudited)</i>	Units \$	Conversion option \$	Accumulated other comprehensive income \$	Deficit \$	Total Unitholders' Equity \$
Balance as at December 31, 2005	137,519	-	-	(7,920)	129,599
Distributions declared	-	-	-	(4,305)	(4,305)
Net Income for the period	-	-	-	4,003	4,003
Balance as at March 31, 2006	137,519	-	-	(8,222)	129,297
Balance as at December 31, 2006	215,164	902	-	(1,409)	214,657
Accounting policy change	-	-	58	(2,312)	(2,254)
Balance as at January 1, 2007	215,164	902	58	(3,721)	212,403
Distributions declared	-	-	-	(6,801)	(6,801)
Gain on cashflow hedges	-	-	63	-	63
Net income for the period	-	-	-	3,810	3,810
Balance as at March 31, 2007	215,164	902	121	(6,712)	209,475

CONSOLIDATED STATEMENT OF CASH FLOWS

(in thousands of dollars, unaudited)

Cash provided by (used in)	For the three months ended March 31, 2007	For the three months ended March 31, 2006
Operating activities	\$	\$
Net income for the period	3,810	4,003
Items not involving cash		
Depreciation of property and equipment	2,209	773
Amortization of intangible assets	2,411	1,652
Pension expense	746	344
Contributions made to pension plans	(738)	(554)
Amortization of deferred financing fees	-	76
Loss (gain) on disposal of property and equipment	14	(4)
Accretion of convertible debentures	43	-
Unfavourable lease obligations	(17)	-
Amortization of leasehold inducement	(31)	-
Post-employment benefits	6	-
Future income taxes	-	(108)
	<u>8,453</u>	<u>6,182</u>
Changes in non-cash items relating to operating activities	(4,914)	(2,058)
	<u>3,539</u>	<u>4,124</u>
Investing activities		
Purchase of property and equipment	(1,134)	(426)
Proceeds on disposal of property and equipment	-	4
Acquisition of business	1,000	(374)
	<u>(134)</u>	<u>(796)</u>
Financing activities		
Distributions to Unitholders	(6,801)	(4,305)
	<u>(6,801)</u>	<u>(4,305)</u>
(Decrease) increase in cash and cash equivalents during the period	<u>(3,396)</u>	<u>(977)</u>
Cash and cash equivalents - beginning of period	<u>4,767</u>	<u>8,903</u>
Cash and cash equivalents - end of period	<u>1,371</u>	<u>7,926</u>
Supplemental cash flow information		
Interest paid	1,887	627
Non cash lease inducement	766	-