

FOR IMMEDIATE RELEASE

RICHARDS PACKAGING INCOME FUND ANNOUNCES DECEMBER DISTRIBUTION

December 21, 2010 (TORONTO) -- Richards Packaging Income Fund (TSX: RPI.UN) (the "Fund") announced today its cash distribution for the month ended December 31, 2010 of Cdn\$0.0655 per unit. This distribution will be to unitholders of record at the close of business on December 31, 2010, and will be payable on January 14, 2011. Unitholders who are non-residents of Canada may be required to pay all withholding taxes payable in respect of any distributions of income by the Fund, whether such distributions are in the form of cash or additional units.

About Richards Packaging Income Fund

The Fund owns 85% of Richards Packaging Inc. the leading packaging distributor in Canada, and third largest in North America. Richards Packaging is a full-service packaging distributor targeting small- and medium-sized North American businesses. Richards Packaging has operated for over 95 years and currently serves over 10,000 regional food, wine and spirits, cosmetic, specialty chemical, pharmaceutical and other companies from 20 locations throughout North America.

FOR MORE INFORMATION CONTACT:

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