



NEWS RELEASE

CCS INCOME TRUST ISN'T SLOWING DOWN IN WAKE OF GOVERNMENT ANNOUNCEMENT

Calgary, November 30, 2006 – In a sea of confusion and uncertainty, CCS Income Trust (TSX: CCR.UN) is confident that it is on solid ground. With a history of delivering value to unitholders, a phenomenal growth record and the best third quarter in history, CCS is confident the government's "Tax Fairness Plan" won't be derailing its growth plans.

"We have talked to many of our unitholders since the announcement and they continue to support our company because of the impressive growth and value creation we are delivering," said Dave Werklund, President and Chief Executive Officer. "The impact of this announcement on CCS is mitigated by several factors. First, we are a trust-over-corporation structure which allows us more flexibility to retain funds to grow our business. Second, we continue to grow at a phenomenal rate which demonstrates our ability to invest unitholder funds and add value. Third, we have always had a very low payout ratio which gives us tremendous flexibility and opportunity to pursue expansion initiatives. The announcement does not alter the fact that CCS has a very strong balance sheet, a strong market position and opportunities for growth not only in Canada but worldwide."

According to Mr. Werklund, the tax benefits of the CCS trust structure are not the most important factor in the company's growth strategy.

"We don't need the tax benefits of the trust structure to grow our business," said Werklund. "Our payout ratio, at 46.8 percent for the nine months ended September 30, 2006, is one of the lowest in the trust universe. Despite being taxable in our operating company for the last two years, we continue to acquire complementary business operations in Canada and the U.S., we reinvested \$485 million in capital spending over the last four years and we continue to be an employer of choice for 2,700 North Americans."

While CCS continues with business through strategic growth, we are still surprised by the short-sighted Federal Government announcement. According to Mr. Werklund, if the government would have participated in a consultative process, it would have received a more balanced view of the benefits income trusts bring to the Canadian economy.

"Some benefits that the income trust structure has enabled CCS to bring to the economy include job creation, capital investment and sustainable infrastructure for embracing environmental stewardship in the oil and gas industry – infrastructure that we are exporting to the international market," said Werklund. "We believe that the government's tax plan is ill-founded, does not recognize the value trusts such as CCS have brought to the Canadian economy and is unfair in its retroactive impact on trust investors."

Nonetheless, CCS expects it will maintain its strong record of growth despite the proposed rules. The third quarter results for CCS are a testament to the company's potential and strength.

“The Trust achieved a significant milestone in our third quarter reporting over \$1 billion in year-to-date revenue for the first time in its history,” said Werklund. “We acquired the operating assets of Lionhead Engineering and Consulting and continued our U.S. expansion through the acquisition of ARKLA Disposal Services, an industrial waste water treatment plant located in the Port of Shreveport, Louisiana.”

CCS's approach to growth is measured and flexible, building on existing strengths and capitalizing on new opportunities. It is this effective growth that adds so much value to the Canadian economy.

“This approach continues to deliver unitholder value as we strive to achieve our vision of becoming a global leader in environmental and energy services,” said Werklund. “We don't know what the final rules will be, but we call on the government to recognize that we, together with other trusts, are contributing to the growth of this country and expect a flexible and fair implementation process.”

CCS Income Trust (TSX: CCR.UN) is a recognized industry leader providing integrated and environmentally responsible solutions along with other complementary energy services. Headquartered in Calgary, Alberta, CCS provides a diverse number of services across four divisions. CCS Energy Services provides oilfield waste treatment, recovery and disposal. The second division, HAZCO Environmental Services, provides integrated remediation, waste management and decommissioning solutions. The third division, Concord Well Servicing, manages well completions, workovers and abandonments utilizing a fleet of 140 service rigs. The CCS Energy Marketing division provides crude oil and condensate marketing services to CCS Energy Services and third parties.

This press release contains certain statements that are not historical in nature and are forward-looking statements. These forward-looking statements include statements relating to the Trust's plans, strategies, objectives, expectations, intentions and resources which are not guarantees as to the Trust's future results since there are inherent difficulties in predicting future results. When used throughout this press release, the words "anticipate," "expect," "project," "believe," "estimate," "forecast," "intends," and similar expressions identify forward-looking statements, which include statements relating to pending and proposed projects and business activities. Such statements are subject to certain risks, uncertainties and assumptions pertaining to operating performance, regulatory parameters, weather and economic conditions and, in the case of pending and proposed projects, risks relating to design and construction, regulatory processes, obtaining financing and performance of other parties, including partners, contractors and suppliers. Accordingly, actual results could differ materially from those expressed or implied in forward-looking statements.

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