



NEWS RELEASE

CCS INCOME TRUST PROVIDES TRANSACTION UPDATE

Calgary, Alberta, October 3, 2007 – CCS Income Trust (TSX: CCR.UN) ("CCS" or the "Trust") said today that it continues to work towards closing its previously announced going private transaction, and anticipates, subject to agreement terms referenced below, that the transaction will close not later than November 15, 2007, as previously announced. CCS is working with the investor group and the purchaser's lenders to finalize the documentation required to be provided under the acquisition agreement to facilitate the debt financing. The lenders have executed commitment letters to provide financing to the purchaser.

Closing is subject to the closing conditions in the acquisition agreement and subject to the rights of the parties to the acquisition agreement to extend the closing date in certain circumstances (including if the debt marketing has not been fully concluded by November 15, 2007) or to close earlier, if the debt marketing period is shortened or waived. Until the time of closing, unitholders are expected to continue to receive distributions, including their pro-rata share of distributions up to the closing date.

As previously disclosed, on September 5, 2007, CCS unitholders and exchangeable shareholders approved the proposed going private transaction involving an investor group led by Mr. David Werklund, the Founder, President and Chief Executive Officer of CCS and which includes CAI Capital Partners, Goldman Sachs Capital Partners, Kelso & Company, Vestar Capital Partners, British Columbia Investment Management Corporation, Alberta Investment Management and O.S.S. Capital Management L.P.

On September 17, 2007, CCS announced that the investor group had obtained approval under the *Investment Canada Act* to proceed with the transaction.

Securityholders who are registered holders of CCS security certificates are urged to deposit their letters of transmittal and trust unit or exchangeable share certificates as soon as possible to ensure prompt payment following closing. Other securityholders who own through a broker, bank or intermediary are requested to ensure they instruct their intermediary to deposit letters of transmittal together with the relevant securities held in their account.

In order to receive payment for registered certificates for trust units and exchangeable shares held by securityholders, a letter of transmittal and the relevant security certificate must be delivered by such securityholder (or brokerage or nominee on behalf of such security holder) to Computershare Trust Company of Canada. For more information regarding letters of transmittal and deposit of securities, CCS securityholders should contact Kingsdale Shareholder Services Inc., the Canadian and non-US proxy solicitation agent, 1-800-749-9890 (Banks and brokers should call Kingsdale collect at 416-867-2272) or Innisfree M&A Incorporated, the US proxy solicitation agent, at 1-888-750-5834 (Banks and brokers should call Innisfree collect at 212-750-5833).

About CCS Income Trust

CCS Income Trust is a recognized industry leader providing integrated and environmentally responsible services to upstream and downstream oil and gas companies in Canada and the U.S. Headquartered in Calgary, Alberta, CCS has almost 3,000 employees and provides a diverse number of services across four divisions. CCS Midstream Services provides oilfield waste treatment, recovery and disposal through a network of facilities across western Canada and in the United States. CCS Energy Marketing provides crude oil and condensate marketing services. HAZCO Environmental Services offers integrated remediation, waste management and decommissioning solutions including the operation of engineered landfills throughout Canada. Concord Well Servicing manages well completions, workovers and abandonments with a fleet of 140 rigs. Additional integrated services include NORM management, regulatory compliance expertise, inactive well management, well and pipeline abandonments, oilfield equipment rental, metals recycling and geotechnical and environmental drilling.

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Forward-looking statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws relating to the proposal to take the Trust private, including statements regarding the terms and conditions of the proposed transaction, its status and closing, and receipt of distributions of the Trust. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, and including that, among other things, the risks that the parties will not proceed with a transaction, that the ultimate terms of the transaction will differ from those that currently are contemplated, and that the transaction will not be successfully completed for any reason (including, without limitation, the failure to obtain the required approvals or clearances from regulatory authorities). The statements in this news release are made as of the date of this release. We undertake no obligation to comment on analyses, expectations or statements made by third parties in respect of the Trust, its financial or operating results or its securities.