



NEWS RELEASE

CCS Income Trust (CCR.UN) Announces the January 15, 2007 Cash Distribution

CALGARY, Alberta, December 15, 2006 – CCS Income Trust (“CCS”) confirms the cash distribution to be paid on January 15, 2007, in respect of the period December 1, 2006 to December 31, 2006, for unitholders of record on December 29, 2006, will be \$0.175 per trust unit.

The Series A Exchangeable Shares (“Exchangeable Shares”) issued by CCS Inc. were initially exchangeable for CCS trust units on a one to one basis (“Exchange Ratio”). The Exchange Ratio is cumulatively adjusted upward on each Distribution Payment Date.

The updated Exchange Ratio as calculated on the Distribution Payment Date of December 15, 2006, is 2.67427. The new Exchange Ratio is based on the following input factors:

- The previous Exchange Ratio as calculated on November 15, 2006, of 2.66141,
- Weighted average trading price for the period of December 12, 13 & 14th 2006, of \$36.22675 and
- The December 15, 2006 distribution of \$0.175 per trust unit.

As a result, the holder of an Exchangeable Share of CCS Inc. may choose to convert each Exchangeable Share into 2.67427 CCS trust units.

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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