



## NEWS RELEASE

### **CCS INCOME TRUST ANNOUNCES CONDITIONAL LETTER OF INTENT TO ACQUIRE ADDITIONAL WASTE MANAGEMENT FACILITIES.**

**CALGARY, NOVEMBER 24<sup>th</sup>, 2005** – CCS Income Trust (“CCS”) announces that it has entered into a conditional Letter of Intent with Producers Oilfield Services Inc. (“Producers”) to acquire the operating assets of Producer’s waste management division for approximately \$46 million in cash. This division consists of Producers Disposal Services Ltd. (“PDS”) and Rycroft Disposal Well Inc. (“Rycroft”) both of which are currently wholly-owned subsidiaries of Producers. Collectively, the PDS and Rycroft facilities provide water disposal and waste processing services via three facilities located near Grande Cache, Mayerthorpe and Rycroft, Alberta. Producers reported in its Q3 report that for the three months ended September 30, 2005, Producer’s waste management division generated approximately \$3,000,000 in revenue and \$1,530,000 of operating income. CCS intends to invest additional capital in 2006 into all three facilities to expand the service offering and maximize operating efficiencies consistent with the CCS Energy Services Treatment, Recovery and Disposal (“TRD”) facility model. The transaction is expected to close no later than December 31, 2005 and will be effective as of October 1, 2005. The transaction remains subject to further due diligence, the completion of a formal purchase and sale agreement, and other commercial closing conditions.

*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 report, 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.*

*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 Ltd. provides integrated remediation, waste management and decommissioning solutions. The third division, Concord Well Servicing, manages well completions, workovers and abandonments utilizing a fleet of 53 service rigs. In 2004, CCS initiated its CCS Energy Marketing division which provides crude oil and condensate marketing services to CCS Energy Services and third parties.*

**For additional information contact:**

**David P. Werklund**

President, CEO and Chairman of the Board

Phone: (403) 233-7565

Fax: (403) 261-5612

E-mail: [dwerklund@ccsincometrust.com](mailto:dwerklund@ccsincometrust.com)

**Marshall L. McRae**

Chief Financial Officer

Phone: (403) 231-1103

Fax: (403) 261-5612

E-mail: [mmcrae@ccsincometrust.com](mailto:mmcrae@ccsincometrust.com)

**Rene Amirault**

Vice President of Corporate Development

Phone: (403) 231-1119

Fax: (403) 261-5612

E-mail: [ramirault@ccsincometrust.com](mailto:ramirault@ccsincometrust.com)

**Brandi Bugera**

Corporate Communications Coordinator

Phone: (403) 231-1127

Fax: (403) 261-5612

E-mail: [bbugera@ccsincometrust.com](mailto:bbugera@ccsincometrust.com)