



## NEWS RELEASE

March 15, 2005

### CCS Income Trust (CCR.UN) Announces the April 15, 2005 Cash Distribution

**CALGARY, Alberta, March 15, 2005** – CCS Income Trust (“CCS”) confirms the cash distribution to be paid on April 15, 2005, in respect of the period March 1, 2005 to March 31, 2005, for unitholders of record on March 31, 2005, will be \$0.0975 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 March 15, 2005, is 2.46988. The new Exchange Ratio is based on the following input factors:

- The previous Exchange Ratio as calculated on February 15, 2005, of 2.46124,
- Weighted average trading price for the period of March 10, 11, & 14th, 2005, of \$27.78792 and
- The March 15, 2005 distribution of \$0.0975 per trust unit.

As a result, the holder of an Exchangeable Share of CCS Inc. may choose to convert each Exchangeable Share into 2.46988 CCS trust units.

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*CCS Income Trust (TSX: CCR.UN) is a recognized industry leader providing integrated and environmentally responsible solutions along with other complimentary 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.*

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