

## **CONTRANS INCOME FUND COMPLETES ACQUISITION OF KTS**

### **NEWS RELEASE FOR IMMEDIATE RELEASE**

Woodstock, Ontario, June 1, 2004. Contrans Income Fund (TSX: CSS.UN) (“Contrans”) today announced that it has completed the acquisition of Keruda Traffic Service Inc., a business that operates under the trade name “KTS”.

KTS operates from a terminal in Waterford Ontario, providing truckload transportation services utilizing dry van trailers. KTS operates a fleet of 18 trucks mainly within Ontario, Michigan, Ohio and Indiana. It is the intent of Contrans to continue to operate the company as an independent operating unit with its existing drivers and administrative staff.

KTS recorded revenues of approximately \$3.4 million in its most recently completed year of operations.

Stan Dunford, Chief Executive Officer of Contrans, stated that “KTS is a small but successful trucking operation that will compliment the other Ontario-based dry van businesses operated by Contrans. Ken and Dave Gow, former owners, have made KTS a great place to work and, in turn, their team members deliver exceptional service to their customers. We wish to welcome the KTS team and look forward to working with them in the future.”

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