

NEWS RELEASE

CONTRANS INCOME FUND ANNOUNCES DISTRIBUTION -Revised

(Woodstock, Ontario—December 15, 2005) Contrans Income Fund (TSX. Symbol CSS.UN) today declared a cash distribution of CDN \$0.1042 per unit, for the month of December 2005, to unitholders of record at the close of business on December 31, 2005. The distribution payment will be made on January 13, 2006.

As announced on August 4, 2005, Contrans has declared a special distribution in the amount of \$0.23 per subordinate voting trust unit and limited partnership unit, payable on January 16, 2006 to unitholders of record on December 31, 2005. This special distribution is intended to provide Canadian resident unitholders with cash resources sufficient to address the tax liability associated with the capital gain which will be allocated to them in relation to the sale of its busing operations. Holders of subordinate voting trust units and limited partnership units of Contrans who are participants in the distribution reinvestment plan as of December 31, 2005 will have the special distribution reinvested in additional subordinate voting trust units of Contrans in accordance with the terms of the plan.

The Fund is an unincorporated, open-ended limited purpose trust created for the purpose of acquiring and holding certain investments.

Contrans has been providing freight transportation services since 1985. With approximately 1,400 power units and 2,250 trailers under management, Contrans is one of the largest freight transportation companies in Canada.

The Fund provides unitholders with monthly distributions. Trust units are listed on The Toronto Stock Exchange (under CSS.UN) and are eligible for registered retirement savings plans (RRSP's), registered retirement income funds (RRIF's) and deferred profit sharing plans (DPSP's). The Fund has also implemented a distribution reinvestment plan (DRIP) which will allow unitholders to receive distributions in the form of additional units in lieu of cash and will also enable participants to purchase additional units directly from the Fund.

For further information please contact:

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