

## **NEWS RELEASE**

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### **CONTRANS INCOME FUND ANNOUNCES ACQUISITION OF GENERAL FREIGHT CARRIERS INC.**

**(Woodstock, Ontario, January 17, 2006)** Contrans Income Fund (TSX: CSS.UN) (“Contrans”) is pleased to announce that it has completed the acquisition of General Freight Carriers Inc. (“General Freight”), a specialized flatbed trucking operation based in Saint John, New Brunswick. General Freight’s operations are focused on the transportation of building products and other goods, primarily within Eastern Canada and the Northeastern United States.

General Freight operates approximately forty-seven highway tractors and sixty trailers, and employs ten owner-operators under contract. General Freight recorded revenue of approximately \$10.5 million in its most recent fiscal year ended September 30, 2005. It is the intent of Contrans to continue to operate General Freight as an independent operating unit with its existing complement of management and staff.

Stan Dunford, Chief Executive Officer of Contrans, stated that “We’re pleased to announce our third consecutive flatbed trucking acquisition since October 2005. General Freight is a premium-service truckload flatbed carrier, with an excellent reputation in the industry and high-quality, modern equipment. We hope to leverage their strengths with ours and deliver the high quality service that General Freight’s customers have grown to expect.”

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