

# CONTRANS GROUP INC.

## Press Release

### Contrans Group Inc. Announces \$50,000,000 Bought Deal

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**Contrans Group Inc. ("CSS") (TSX: CSS)** is pleased to announce that CSS has entered into a bought deal agreement with a syndicate of underwriters co-led by Cormark Securities Inc. and RBC Capital Markets and including BMO Capital Markets, National Bank Financial Inc. and TD Securities Inc. (collectively, the "Underwriters"). Under the agreement, the syndicate will purchase from CSS 5,208,334 subordinate voting shares of CSS ("Shares") at a price of \$9.60 per Share for gross proceeds of \$50,000,006 (the "Offering"). The Underwriters have the option to purchase up to an additional 781,250 subordinate voting shares at the issue price at any time prior to 30 days following the closing date for additional gross proceeds of \$7,500,000. CSS will file a preliminary short form prospectus in all of the provinces of Canada, other than Quebec, for the purpose of qualifying the subordinate voting shares for distribution to the public as soon as possible and the offering is currently scheduled to close on or about June 2, 2010. The offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Toronto Stock Exchange and the securities regulatory authorities.

The net proceeds from the Offering will be used to fund acquisitions and for general corporate purposes.

*The subordinate voting shares offered have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.*

#### ***About Contrans Group Inc.***

Contrans Group Inc. (formerly Contrans Income Fund), a public company listed on the Toronto Stock Exchange, is one of Canada's leading providers of freight transportation services. Contrans' freight transportation business is unique as it can provide flatbed, van, dry tank, liquid tank and dump trailing equipment services as well as third party logistic solutions to shippers throughout Canada and the United States. Contrans has approximately 1,600 employees and owner-operators and its fleet consists of approximately 1,200 tractors and 2,200 trailers.

#### ***Forward Looking Statements***

This news release contains "forward-looking statements" within the meaning of applicable securities laws, which reflects the expectations of management regarding CSS's results of operations, expense levels, cost of capital, financial leverage, seasonality, cash flows, performance, liquidity, borrowing availability, financial ratios, ability to execute the CSS's growth strategy and cash distributions. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "will", "expect",

"intend", "track", "targeted", "estimate", "anticipate", "believe", "should", "plans" or "continue" or similar expressions suggesting future outcomes or events. These forward looking statements reflect CSS's current expectations regarding anticipated future events, results, circumstances, performance or expectations, which are not historical facts. Forward looking statements involve significant risks and uncertainties, and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not or the times at which or by the performance or results will be achieved. A number of factors could cause our actual results to differ materially from the results discussed, expressed or implied in any forward-looking statement made by us or on our behalf, including, but not limited to the factors discussed under "Risk Factors" in our Annual Information Form. These forward looking statements are made as of the date of this news release and, except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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