



# Crescent Point Energy Trust

## PRESS RELEASE

### CRESCENT POINT ENERGY TRUST ANNOUNCES 2008 CANADIAN INCOME TAX INFORMATION AND DATE FOR YEAR-END RESULTS

February 25, 2009. CALGARY, ALBERTA. Crescent Point Energy Trust (“Crescent Point” or the “Trust”) announces the distributions declared to unitholders in 2008 are 100% taxable for Canadian income tax purposes.

The Trust also announces that it anticipates releasing its 2008 year-end and fourth quarter operating and financial results on Monday, March 16, 2009.

The information contained herein is based on the Trust’s understanding of the Income Tax Act (Canada) and is provided for general information only. Unitholders are advised to consult their personal tax advisors with respect to their particular circumstances.

#### FOR CANADIAN TAXPAYERS

The following table outlines the breakdown of the cash distributions per unit paid or payable by Crescent Point Energy Trust with respect to the record dates from January 31, 2008 to December 31, 2008 for Canadian income tax purposes.

Record Date	Payment Date	Taxable Amount (Box 26 Other Income)	Tax Deferred Amount (Box 42 Return of Capital)	Total Cash Distribution
January 31, 2008	February 15, 2008	\$0.20	-	\$0.20
February 29, 2008	March 17, 2008	\$0.20	-	\$0.20
March 31, 2008	April 15, 2008	\$0.20	-	\$0.20
April 30, 2008	May 15, 2008	\$0.20	-	\$0.20
May 31, 2008	June 16, 2008	\$0.20	-	\$0.20
June 30, 2008	July 15, 2008	\$0.23	-	\$0.23
July 31, 2008	August 15, 2008	\$0.23	-	\$0.23
August 31, 2008	September 15, 2008	\$0.23	-	\$0.23
September 30, 2008	October 15, 2008	\$0.23	-	\$0.23
October 31, 2008	November 17, 2008	\$0.23	-	\$0.23
November 30, 2008	December 15, 2008	\$0.23	-	\$0.23
December 31, 2008	January 15, 2009	\$0.23	-	\$0.23
<b>TOTAL PER UNIT</b>		<b>\$2.61</b>	<b>-</b>	<b>\$2.61</b>

#### Units held within an RRSP, RRIF, or DPSP

No amount should be reported on the 2008 individual Income Tax Return (“T1”) in respect of trust units held in a Registered Retirement Savings Plan (RRSP), Registered Retirement Income Fund (RRIF), or Deferred Profit Sharing Plan (DPSP).

### Units held outside an RRSP, RRIF, or DPSP

Registered unitholders who held units outside an RRSP, RRIF, or DPSP will receive a T3 Supplementary Slip for 2008 (“T3”) from our transfer agent, Olympia Trust Company, on or before March 31, 2009. Individual unitholders must report the taxable portion of such distributions in their 2008 T1. Unitholders who held units through intermediaries such as investment advisers will be issued T3s from those intermediaries on or before March 31, 2009.

### Adjusted Cost Base Reduction

The Adjusted Cost Base (“ACB”) is used in calculating capital gains or losses on the disposition of units held as capital property by a unitholder. The ACB of each unit is reduced by the portion of distributions considered a return of capital.

### **FOR U.S. RESIDENTS**

The following information is provided for general information only. Investors are encouraged to seek advice from a qualified tax advisor in their country of residence to obtain guidance with respect to the appropriate tax treatment of their distributions.

We believe that we are a corporation for United States federal income tax purposes and, as a result, a distribution that we make on a unit is treated as a dividend for United States federal income tax purposes. This treatment of our distributions is based on the fact that we have not determined, and do not intend to determine, our current or accumulated earnings and profits. In the absence of such information, we believe that a United States person should report our distributions as fully subject to United States federal income tax. We believe such distributions should be considered “qualified dividends” for purposes of United States income taxation. Such a dividend received by an individual would be taxed by the United States at a maximum federal rate of 15 percent if such individual meets certain holding period requirements and certain other requirements of the United States Internal Revenue Code are satisfied.

The 15 percent Canadian non-resident withholding tax on distributions to United States residents may be eligible for a foreign tax credit in the United States. Any credit is subject to certain limitations imposed by the Internal Revenue Code. Such Canadian withholding taxes cannot be used as a credit against such federal income taxes if such taxes can be recovered from Canada as an overpayment.

### **GENERAL**

The information in this release is not intended to be an exhaustive discussion of all possible income tax consequences but a general guideline. It is not intended to be legal or tax advice to any particular holder or potential holder of units. The holders or potential holders of units should consult their own tax advisors as to their particular tax consequences and reporting obligations.

Crescent Point Energy Trust is a conventional oil and gas income trust with assets strategically focused in properties comprised of high quality, long life, operated, light oil and natural gas reserves in western Canada. Trust units of Crescent Point are traded on the Toronto Stock Exchange under the symbol "CPG.UN".

## **FORWARD LOOKING STATEMENTS**

Certain statements contained in this press release may constitute forward looking statements, including expectations of future production, cash flow and earnings. All forward-looking statements are based on the Crescent Point's beliefs and assumptions based on information available at the time the assumption was made. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward looking statements. By its nature, such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking statements, including those material risks discussed in our annual information form under "Risk Factors" and in our MD&A under "Business Risks and Prospects". These risks include, but are not limited to: the risks associated with the oil and gas industry (e.g., operational risks in development, exploration and production; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections relating to production, costs and expenses, and health, safety and environmental risks), commodity price, price and exchange rate fluctuations and uncertainties resulting from potential delays or changes in plans with respect to exploration or development projects or capital expenditures. Additional information on these and other factors that could affect Crescent Point's operations or financial results are included in Crescent Point's reports on file with Canadian securities regulatory authorities. These statements speak only as of the date of this press release or as of the date specified in this press release. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed herein or otherwise and, unless required by law, Crescent Point undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise.

This news release is not for dissemination in the United States or to any United States news services. The trust units of Crescent Point have not and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold in the United States or to any U.S. person except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws.

## **CRESCENT POINT ENERGY TRUST**

Scott Saxberg,  
President and Chief Executive Officer

### **FOR FURTHER INFORMATION ON CRESCENT POINT ENERGY TRUST PLEASE CONTACT:**

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