



Crescent Point Energy Trust

PRESS RELEASE

November 20, 2003

CRESCENT POINT ARRANGES \$30-MILLION BOUGHT-DEAL FINANCING

Crescent Point Energy Trust has entered into an agreement to sell, to a syndicate of underwriters led by Scotia Capital, and including FirstEnergy Capital Corp., CIBC World Markets Inc., BMO Nesbitt Burns Inc., Canaccord Capital Corporation, First Associates Investments Inc., Haywood Securities Inc. and Raymond James Ltd., 2.5 million trust units, at \$12.00 per trust unit, to raise gross proceeds of approximately \$30-million on a bought-deal basis. Closing is expected to occur on or about Dec. 10, 2003.

The issue will be a bought underwritten public issue in Ontario, Manitoba, Saskatchewan, Alberta and British Columbia by way of a short form prospectus. The issue will be offered for sale to qualified institutional buyers in the United States pursuant to the registration exemptions provided by Rule 144A of the Securities Act of 1933 and internationally as permitted.

The net proceeds of the issue will be used for general corporate purposes, debt reduction and to finance continuing capital expenditures, including compressor installations at John Lake, and pump upgrades and battery optimizations at Tatagwa and Little Bow.

Crescent Point Energy Trust is a conventional oil and gas income trust with production from five core areas in western Canada.

Trust units of Crescent Point are traded on the Toronto Stock Exchange under the symbol CPG.UN.

FOR FURTHER INFORMATION PLEASE CONTACT:

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