

407 International Reports 2009 Results

TORONTO, February 4, 2010 - 407 International Inc. announced today revenues of \$560.0 million for the year ended December 31, 2009, compared to \$546.5 million in 2008. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$444.0 million for 2009 compared with \$414.4 million for 2008. Income from operations increased 11.7% in 2009 over 2008. The Company reported net income of \$58.2 million for 2009 compared with net income of \$119.1 million for 2008. The decrease in net income was due to a net non-cash interest expense resulting from fair value adjustments to an inflation-linked financial instrument and long-term investments together with lower future income tax recovery in 2009.

The Board of Directors declared an eligible dividend of \$0.071 per common share payable on or about February 4, 2010, to shareholders of record on February 4, 2010.

407 International Inc. is owned by a consortium comprised of Cintra Infraestructuras, Intoll and SNC-Lavalin Inc.

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News releases are available at www.407etr.com.

¹ *EBITDA is not a recognized measure under Canadian generally accepted accounting principles and investors are cautioned that EBITDA should not be construed as an alternative to net income or cash from operating activities as an indicator of the Company's performance or cash flows. The Company's method of calculating EBITDA may differ from other companies' and may not be comparable to measures used by other companies. EBITDA less Depreciation and amortization, Interest and other expenses, net and Income tax, results in Net income.*

Highlights Unaudited

	Three month period ended December 31		Year ended December 31	
	2009	2008	2009	2008
Selected Financial Information (in millions)				
Revenues	\$ 141.6	133.5	\$ 560.0	\$ 546.5
Operating expenses	34.8	52.1	116.0	132.1
Depreciation and amortization	14.3	18.4	61.4	72.0
	49.1	70.5	177.4	204.1
Income from operations	92.5	63.0	382.6	342.4
Interest and other expenses, net	85.8	17.5	339.8	257.3
Income before income taxes	6.7	45.5	42.8	85.1
Income tax recovery - Current	-	(0.5)	-	(0.5)
Income tax recovery - Future	(22.6)	(33.5)	(15.4)	(33.5)
Net income	\$ 29.3	79.5	\$ 58.2	\$ 119.1
Traffic				
Total trips (in thousands)	28,372	28,536	110,764	113,776
Average revenue per trip	\$4.99	\$4.68	\$5.06	\$4.80
Average workday number of trips	373,079	377,014	367,295	377,922
Total vehicle kilometres (in thousands)	566,753	560,395	2,214,775	2,252,719
Number of transponders in circulation at December 31	985,701	920,200	985,701	920,200