

**News Release
For Immediate Release**

Province Appeals Court Decision Regarding 407 ETR

TORONTO, April 8, 2004 – 407 ETR announced today that the Province has served 407 ETR with a notice to appeal the decision of the Ontario Superior Court of Justice dated February 9, 2004.

In that decision, Mr. Justice Ian Nordheimer granted a declaration stating that the 60-day cure period applicable to an alleged default does not commence until it is determined that such default has in fact occurred.

The appeal is not expected to be heard for some months.

407 International Inc. is the sole shareholder, operator and manager of 407 ETR, which extends 108 kilometres east-west, just north of Toronto. 407 International Inc. is owned by a consortium comprised of the Canadian subsidiary of Cintra Concesiones de Infraestructuras de Transporte (co-owned by Grupo Ferrovial and Australian-headquartered Macquarie Infrastructure Group) and Canadian-based SNC-Lavalin.

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

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