

**NEWS RELEASE**  
For immediate release

## **407 International Inc. Announces Bond Redemption Price Information**

**TORONTO, December 29, 2004** - 407 International Inc. (the "Company") announced today the following redemption price of the Senior Bonds described below (the "Bonds") (per C\$1,000 of principal amount) which are to be redeemed on December 30, 2004:

C\$400,000,000 6.55% Senior Bonds, Series 99-A8, due October 18, 2006  
(CUSIP No. 350863 AL 0)  
Redemption Price: C\$1,059.71  
Accrued and unpaid interest: C\$13.10  
**Total Redemption Price and accrued and unpaid interest: C\$1,072.81**

All of the Bonds are to be redeemed. The redemption is more fully described in the Company's news release of November 29, 2004. Additional terms and conditions are contained in the notice of redemption that was provided to the registered holder (the Canadian Depository for Securities Limited ("CDS")) of the Bonds.

Non-registered holders (banks, brokerage firms or other financial institutions) who maintain their interests in the Bonds through CDS should contact their CDS customer service representative with any questions about the redemption. Alternatively, beneficial holders with any questions about the redemption should contact their respective brokerage firm or financial institution, which holds interests in the Bonds on their behalf.

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 Cintra Concesiones de Infraestructuras de Transporte, Macquarie Infrastructure Group and SNC-Lavalin.

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*News releases are available at [www.407etr.com](http://www.407etr.com).*