

## **\$250 Million of Medium Term Notes Issued by 407 International Inc.**

**TORONTO, January 22, 2008** – 407 International Inc. announced today that it has agreed to issue \$250 million principal amount of 4.50% Senior Notes, Series 08-A1, due January 25, 2011, through its \$1.4 billion Medium-Term Notes program in an agency deal with a syndicate led by BMO Nesbitt Burns Inc. The syndicate also includes RBC Dominion Securities Inc., Scotia Capital Inc., TD Securities Inc., CIBC World Markets Inc. and Casgrain & Company Limited. The distribution of Series 08-A1 Senior Notes is scheduled to close on or about January 25, 2008.

Net proceeds of approximately \$249.3 million, after paying the costs of issuance and funding of the Series 08-A1 series reserve, will be used to repay the \$100 million principal amount of Senior Floating Rate Notes, Series 06-A1, maturing on February 11, 2008, the \$75 million principal amount of Senior Floating Rate Notes, Series 07-A1, due on May 26, 2008, on maturity or redemption, as applicable, and for general corporate purposes.

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.

- 30 -

For more information, contact:

Investors:  
Kenneth A. Walker  
Chief Financial Officer  
Tel: 905-265-4070

Media:  
Dale A. Albers  
Manager, Public Relations  
Tel: 905-264-5221