

## **\$300 Million of Medium Term Notes Issued by 407 International Inc.**

**TORONTO, January 24, 2008** – 407 International Inc. announced today that it has agreed to issue \$300 million principal amount of 5.00% Subordinated Notes, Series 08-D1, due January 31, 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-D1 Senior Notes is scheduled to close on or about January 29, 2008.

Net proceeds of approximately \$298.7 million, after paying the costs of issuance, together with other available funds, will be used to repay the \$300 million principal amount of Subordinated Floating Rate Notes, Series 07-D1, due on May 26, 2008, on maturity or redemption, as applicable.

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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