

407 International Inc. to Redeem \$75 Million of Senior Notes

TORONTO, January 25, 2008 - 407 International Inc. (the "Company") announced today that it has exercised its right to redeem all outstanding notes of the following issue on February 26, 2008:

\$75,000,000 Senior Floating Rate Medium-Term Notes, Series 07-A1, due May 26, 2008
(CUSIP No. CA 350863 AX4) (the "Notes")
Redemption Price: \$75,000,000
Accrued and unpaid Interest: \$912,527.84
Total Redemption Price and accrued and unpaid interest: \$75,912,527.84

The redemption price for the Notes will be par value determined in accordance with the provisions of the amended and restated master trust indenture dated as of July 20, 1999, and the twentieth supplemental indenture dated as of December 7, 2005, governing the Notes. The redemption price will also include accrued and unpaid interest on the Notes up to, but not including, the redemption date.

Notices of redemption will be delivered today to CDS Clearing and Depository Services Inc. ("CDS") and the trustee, BNY Trust Company of Canada. Non-registered holders (banks, brokerage firms or other financial institutions) who maintain their interest in the Notes 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 representative brokerage firm or financial institution, which holds interest in the Notes on their behalf.

The Company plans to finance the redemption of the Notes through the previously announced issuance of its \$250,000,000, 4.50% Senior Medium-Term Notes, Series 08-A1, due January 25, 2011.

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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