

407 International Inc. to Repurchase Subordinated Notes

TORONTO, February 21, 2008 – 407 International Inc. (the “Company”) announced today that it has agreed to repurchase, from the open market, approximately C\$244 million of Subordinated Notes of the following issue on February 26, 2008:

Subordinated Secured Floating Rate Notes, Series 07-D1, due May 26, 2008
(CUSIP No. 350863 AY 2)

The Company may repurchase the remainder of the issued and outstanding Series 07-D1 Subordinated Notes, up to an aggregate principal amount of C\$300 million. The Subordinated Notes will be repurchased at par together with accrued and unpaid interest on the Notes up to, but not including, the repurchase date.

The Company plans to finance the repurchase with the net proceeds from Subordinated Notes, Series 08-D1 issued on January 29, 2008, and other available cash.

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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