

407 International Reports First Quarter Results

TORONTO, April 16, 2009 - 407 International Inc. announced today revenues of \$119.7 million for the first quarter ended March 31, 2009, comparable to \$120.0 million for the same period of 2008. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$93.3 million for the first quarter of 2009, compared with \$92.5 million for the same period of 2008. The company reported net income of \$8.0 million for the first quarter of 2009 compared with a net loss of \$11.9 million for the same period of 2008.

The Board of Directors declared an eligible dividend of \$0.061 per common share payable on or about April 16, 2009, to shareholders of record as of April 16, 2009.

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 Inc.

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News releases are available at www.407etr.com.

¹ EBITDA is not a recognized measure under Canadian generally accepted accounting principles and investors are cautioned that EBITDA should not be construed as an alternative to net income (loss) or cash from operating activities as an indicator of the Company's performance or cash flows. The Company's method of calculating EBITDA may differ from other companies' and may not be comparable to measures used by other companies. EBITDA less Depreciation and amortization, Interest and other expenses result in Net income (loss).

407 International

Highlights
Unaudited

	First Quarter	
	2009	2008
Selected Financial Information (in millions)		
Revenues	<u>\$ 119.7</u>	<u>\$ 120.0</u>
Operating expenses	26.4	27.5
Depreciation and amortization	<u>16.3</u>	<u>17.5</u>
	<u>42.7</u>	<u>45.0</u>
Income from operations	77.0	75.0
Interest and other expenses, net	<u>65.2</u>	<u>86.9</u>
Earnings (loss) before income taxes	11.8	(11.9)
Future income tax expense	3.8	-
Net income (loss)	<u>\$ 8.0</u>	<u>\$ (11.9)</u>

Traffic		
Total trips (in thousands)	25,084	26,032
Average revenue per trip	\$4.77	\$4.61
Average workday number of trips	340,814	353,277
Total vehicle kilometres (in thousands)	478,678	501,808
Number of transponders in circulation at March 31	926,756	868,767