

407 International Reports Third Quarter Results

TORONTO, October 19, 2011 - 407 International Inc. (the "Company") announced today revenues of \$189.1 million for the third quarter of 2011, compared to \$172.8 million for the same period of 2010. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$158.8 million for the third quarter of 2011 as compared with \$143.9 million for same period of 2010. The Company reported net income of \$73.0 million for the third quarter of 2011, compared with net income of \$28.9 million for the same period of 2010.

The Board of Directors declared a comprehensive eligible dividend of \$0.132 per common share, payable on or about October 19, 2011 to shareholders of record on October 19, 2011.

407 International Inc. is owned by Cintra Infraestructuras S.A., a wholly owned subsidiary of Ferrovial S. A. (43.23%), by indirectly owned subsidiaries of Canada Pension Plan Investment Board (total 40%), and by SNC-Lavalin (16.77%).

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

¹ EBITDA is not a recognized measure under International Financial Reporting Standards and investors are cautioned that EBITDA should not be construed as an alternative to net income 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, net and Deferred income tax expense, results in Net income.

Highlights Unaudited

	Three month period ended September 30		Nine month period ended September 30	
	2011	2010	2011	2010
Selected Financial Information (in millions)				
Revenues	\$ 189.1	\$ 172.8	\$ 502.2	\$ 466.0
Operating expenses	30.3	28.9	86.6	83.5
Depreciation and amortization	14.6	15.1	43.6	41.7
Interest and other expenses, net	46.0	86.2	222.9	230.2
Income before tax	98.2	42.6	149.1	110.6
Deferred income tax expense	25.2	13.7	38.0	35.5
Net income	\$ 73.0	\$ 28.9	\$ 111.1	\$ 75.1
Traffic				
Total trips (in thousands)	30,204	30,028	85,337	85,499
Average revenue per trip	\$6.26	\$5.75	\$5.88	\$5.45
Average workday number of trips	395,941	392,985	379,072	379,670
Total vehicle kilometres (in thousands)	639,594	642,871	1,734,671	1,743,374
Number of transponders in circulation at September 30	1,059,344	1,007,614	1,059,344	1,007,614