

## **407 International Inc. to Redeem \$300 Million of Senior Notes**

**TORONTO, November 18, 2011** – 407 International Inc. (the “Company”) announced today that it has exercised its right to redeem all of the outstanding senior notes of the following issue on December 19, 2011:

\$300,000,000, 4.65% Senior Medium-Term Notes, Series 09-A1, due January 20, 2012 (CUSIP No. 35085 ZAY 2) (the “Notes”)  
Redemption Price: C\$1,002.64 for each \$1,000 principal amount of the Notes  
Accrued and unpaid interest: C\$19.36 for each \$1,000 principal amount of the Notes  
Total Redemption Price, including accrued and unpaid interest: C\$1,022.00 for each \$1,000 principal amount of the Notes

The redemption price for the Notes is determined in accordance with the provisions of the amended and restated master trust indenture dated as of July 20, 1999, as amended and supplemented, the twenty-second supplemental indenture thereto dated December 11, 2007 and pricing supplement no. 3 dated January 15, 2009 to the Company’s short form base shelf prospectus dated December 11, 2007.

A notice 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 an 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 will finance the redemption of the Notes using proceeds from the recently issued \$350,000,000, 4.45% Senior Medium-Term Notes, Series 11-A1, due November 15, 2041.

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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For more information, contact:

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