

407 International Reports 2011 Results

TORONTO, February 15, 2012 - 407 International Inc. (the "Company") announced today revenues of \$675.0 million for the year ended December 31, 2011, compared to \$624.3 million for the same period of 2010. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$553.8 million for 2011 as compared with \$500.1 million for same period of 2010. The Company reported net income of \$128.3 million for 2011, compared with net income of \$77.0 million for the same period of 2010.

The Board of Directors declared an eligible dividend of \$0.113 per common share, payable on or about February 15, 2012 to shareholders of record on February 15, 2012.

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%).

- 30 -

For more information, contact:

Investors:

Louis-M. St-Maurice
Chief Financial Officer
Tel: 905-265-4070

Media:

Kevin Sack
Vice President
Communications and Government Relations
Tel: 905-264-5374

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 December 31		Year ended December 31	
	2011	2010	2011	2010
Selected Financial Information (in millions)				
Revenues	\$ 172.8	\$ 158.3	\$ 675.0	\$ 624.3
Operating expenses	34.6	40.7	121.2	124.2
Depreciation and amortization	14.8	15.2	58.4	56.9
Interest and other expenses, net	102.6	97.3	325.5	327.5
Income before tax	20.8	5.1	169.9	115.7
Deferred income tax expense	3.6	3.2	41.6	38.7
Net income	\$ 17.2	\$ 1.9	\$ 128.3	\$ 77.0

Traffic

Total trips (in thousands)	29,317	29,192	114,654	114,691
Average revenue per trip	\$5.89	\$5.42	\$5.89	\$5.44
Average workday number of trips	388,714	383,689	381,463	380,679
Total vehicle kilometres (in thousands)	590,845	593,027	2,325,516	2,336,401
Number of transponders in circulation at December 31	1,076,013	1,022,466	1,076,013	1,022,466