

## 407 International Reports Second Quarter Results

**TORONTO, July 17, 2013** - 407 International Inc. (the "Company") announced today revenues of \$205.2 million for the second quarter of 2013, compared to \$188.4 million for the same period of 2012. Earnings before interest, taxes, depreciation and amortization ("EBITDA"<sup>1</sup>) totalled \$178.5 million for the second quarter of 2013 as compared with \$158.1 million for same period of 2012. The Company reported net income of \$75.7 million for the second quarter of 2013, compared with net income of \$40.9 million for the same period of 2012.

The Board of Directors declared an eligible dividend of \$0.258 per common share, payable on or about July 17, 2013 to shareholders of record on July 17, 2013.

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](http://www.407etr.com).*

---

<sup>1</sup> 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 and Income tax, results in Net income.

## Highlights

Unaudited

	Three month period ended June 30		Six month period ended June 30	
	2013	2012	2013	2012
<b>Selected Financial Information (in millions)</b>				
Revenues	\$ 205.2	\$ 188.4	\$ 371.9	\$ 344.9
Operating expenses	26.7	30.3	57.9	60.2
Depreciation and amortization	15.8	15.5	29.8	29.4
Interest and other expenses	59.8	83.8	110.0	153.8
Income before tax	102.9	58.8	174.2	101.5
Deferred income tax expense	27.2	17.9	46.1	28.9
Net income	\$ 75.7	\$ 40.9	\$ 128.1	\$ 72.6
<b>Traffic</b>				
Total trips (in thousands)	29,615	29,576	55,031	55,559
Average revenue per trip	\$6.92	\$6.37	\$6.75	\$6.21
Average workday number of trips	389,779	393,182	368,853	370,870
Total vehicle kilometres (in thousands)	601,441	597,229	1,103,361	1,106,661
Number of transponders in circulation at June 30	1,128,986	1,095,411	1,128,986	1,095,411