

## **\$150 Million of Medium Term Notes Issued by 407 International Inc.**

**TORONTO, March 24, 2015** – 407 International Inc. (the “Company”) announced today that it has agreed to issue \$150 million aggregate principal amount of 3.30% Senior Notes, Series 15-A1, due March 27, 2045, through its \$1.5 billion Medium-Term Notes program and pursuant to a base shelf prospectus dated March 18, 2015, in an agency transaction with a syndicate led by RBC Dominion Securities Inc. and BMO Nesbitt Burns Inc. The syndicate also includes CIBC World Markets Inc., National Bank Financial Inc., Scotia Capital Inc., Casgrain & Company Limited and TD Securities Inc. The distribution of the Senior Notes is scheduled to close on March 27, 2015.

Aggregate net proceeds of approximately \$141.1 million, after paying the costs of issuance and funding of the series reserve account, will be used (i) to repay approximately \$140 million aggregate principal amount owing by the Company to certain Canadian chartered banks under certain of the Company’s senior secured revolving credit facilities, and (ii) for general corporate purposes.

407 International Inc. is owned by Cintra Infraestructuras Internacional, S.L., 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](http://www.407etr.com).*