



NEWS RELEASE
For Immediate Release

**\$250 Million of Medium-Term Notes
Issued by 407 International Inc.**

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TORONTO, March 21, 2017 – 407 International Inc. (the “Company”) announced today that it has agreed to issue \$250 million aggregate principal amount of 3.43% Senior Notes, Series 17-A1, due June 1, 2033 through its \$1.8 billion Medium-Term Notes program and pursuant to a base shelf prospectus dated December 13, 2016, 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., Casgrain & Company Limited, National Bank Financial Inc., Scotia Capital Inc. and TD Securities Inc. The distribution of the Senior Notes is scheduled to close on March 24, 2017.

Net proceeds will be used: (i) to fund a series reserve account; (ii) to repay principal amounts owing by the Company to certain Canadian chartered banks under certain of the Company’s senior secured revolving credit facilities; and (iii) for general corporate purposes.

407 International Inc. is owned by Cintra Global Holding Limited, 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%).

For more information, contact:

Investors:
Geoffrey Liang
Chief Financial Officer
Tel: 905-265-4070

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

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