

**\$800 Million of Medium-Term Notes
Issued by 407 International Inc.**

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TORONTO, March 4, 2019 – 407 International Inc. (the “Company”) announced today that it has agreed to issue \$300 million aggregate principal amount of 3.14% Senior Notes, Series 19-A1, due March 6, 2030 (the “**Series 19-A1 Senior Notes**”) and \$500 million aggregate principal amount of 3.67% Senior Notes, Series 19-A2, due March 8, 2049 (the “**Series 19-A2 Senior Notes**”) through its \$1.6 billion Medium-Term Notes program and pursuant to a base shelf prospectus dated November 30, 2018, in agency transactions with a syndicate led by BMO Nesbitt Burns Inc. and RBC Dominion Securities Inc. The syndicate also includes CIBC World Markets Inc., Scotia Capital Inc., Casgrain & Company Limited, National Bank Financial Inc. and TD Securities Inc. The distribution of the Series 19-A1 Senior Notes and the Series 19-A2 Senior Notes is scheduled to close on March 6, 2019.

Net proceeds in respect of the Series 19-A1 Senior Notes will be used (i) to fund a series reserve account and (ii) together with other available funds, to repay the \$300 million aggregate principal amount of Senior Notes, Series 10-A2, due June 16, 2020, on maturity or redemption, as applicable. Net proceeds in respect of the Series 19-A2 Senior Notes 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.

The Company is owned by Cintra Global S.E., 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.