



NEWS RELEASE
For Immediate Release

**\$500 Million of Medium-Term Notes
Issued by 407 International Inc.**

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TORONTO, July 27, 2023 – 407 International Inc. (the “**Company**”) announced today that it has agreed to issue \$500 million aggregate principal amount of 4.86% Senior Secured Fixed Rate Notes, Series 23-A1, due July 31, 2053 (the “**Notes**”) through its Medium-Term Notes program and pursuant to a base shelf prospectus dated March 31, 2022, in an agency transaction 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 Notes is scheduled to close on July 31, 2023.

Net proceeds in respect of the Notes will be used to fund a series reserve account for the Notes and for general corporate purposes.

ABOUT 407 INTERNATIONAL

The Company is owned by indirectly owned subsidiaries of Canada Pension Plan Investment Board (total 50.01%), also known as CPP Investments; Cintra Global S.E., a wholly owned subsidiary of Ferrovial S. A. (43.23%); and SNC-Lavalin (6.76%).

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News releases are available at 407etr.com