

**News Release
For Immediate Release**

Province Invokes Mediation With 407 ETR

TORONTO, January 22, 2004 – The Province of Ontario has initiated the dispute resolution provisions of the contract between the Government of Ontario and 407 ETR.

In a letter earlier this week, the Government provided notice of its use of provisions in the Concession and Ground Lease Agreement (CGLA) to determine whether a toll increase requires a change request.

407 International Inc. is the sole shareholder, operator and manager of 407 ETR, which extends 108 kilometres east-west, just north of Toronto. 407 International Inc. is owned by a consortium comprised of the Canadian subsidiary of Cintra Concesiones de Infraestructuras de Transporte (co-owned by Grupo Ferrovial and Australian-headquartered Macquarie Infrastructure Group) and Canadian-based SNC-Lavalin.

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For more information, contact:
Dale Albers
Manager, Public Relations
Tel: 905-264-5221

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

407 ETR Concession Company Limited

6300 Steeles Avenue West, Woodbridge, Ontario, Canada L4H 1J1
Tel: 905.265.4070 Fax: 905.265.4071 www.407etr.com