

407 International Reports First Quarter Results

TORONTO, April 17, 2008 - 407 International Inc. announced today revenues of \$120.1 million for the first quarter ended March 31, 2008, compared to \$107.1 million for the same period of 2007. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$92.5 million for the first quarter of 2008 compared with \$80.6 million for the same period of 2007. The company reported a net loss of \$11.9 million for the first quarter of 2008; \$3.1 million higher than the net loss of \$8.8 million for the same period of 2007.

The Board of Directors declared an eligible dividend of \$0.044 per common share payable on or about April 17, 2008, to shareholders of record on April 17, 2008.

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 Cintra Concesiones de Infraestructuras de Transporte, Macquarie Infrastructure Group and SNC-Lavalin.

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For more information, contact:

Investors:
Kenneth A. Walker
Chief Financial Officer
Tel: 905-265-4070

Media:
Robert Nicol
Vice President, Communications and Government Relations
Tel: 905-264-5374

News releases are available at <http://www.407etr.com/>.

Consolidated Financial Statements and Management's Discussion and Analysis can also be accessed on SEDAR (www.sedar.com)

¹ EBITDA is not a recognized measure under Canadian generally accepted accounting principles and investors are cautioned that EBITDA should not be construed as an alternative to net loss or cash from operating activities as an indicator of the Company's performance or cash flows. The Company's method of calculating EBITDA may differ from other companies' and may not be comparable to measures used by other companies. EBITDA less Depreciation and amortization, Interest and other expenses result in Net loss.

Highlights
Unaudited

| | First Quarter | |
|--|----------------------|-------------|
| | 2008 | 2007 |
| Selected Financial Information (in thousands) | | |
| Revenues | \$ 120,050 | \$ 107,076 |
| Operating expenses | 27,537 | 26,500 |
| Depreciation and amortization | 17,466 | 16,970 |
| | 45,003 | 43,470 |
| Income from operations | 75,047 | 63,606 |
| Interest and other expenses, net | 86,918 | 72,368 |
| Net loss | \$ (11,871) | \$ (8,762) |
| Traffic | | |
| Total trips (in thousands) | 26,032 | 25,075 |
| Average revenue per trip | \$4.61 | \$4.27 |
| Average workday number of trips | 353,277 | 336,265 |
| Total vehicle kilometres (in thousands) | 501,808 | 479,526 |
| Number of transponders in circulation at March 31 | 868,767 | 797,971 |