

407 International Reports 2007 Results

TORONTO, January 31, 2008 – 407 International Inc. announced today revenues of \$518.9 million for the year ended December 31, 2007, compared to \$455.7 million in 2006. Earnings before interest, taxes, depreciation and amortization (“EBITDA”¹) totalled \$407.6 million for 2007 compared to \$352.7 million for 2006. Net income for 2007 increased to \$60.3 million compared to \$48.5 million in 2006.

“The Company accomplished two significant milestones in 2007,” said Antonio de Santiago, President and Chief Executive Officer of 407 ETR. “We opened another 49 kilometres of new lanes, completing the addition of over 100 lane kilometres in the past two years improving highway capacity and reducing traffic congestion, and we launched 407 ETR Rewards to our most valued customers.” 407 ETR Rewards will extend benefits of at least \$40 million over four years to approximately 100,000 light vehicle customers by way of a multi-tier frequent user program.

The Board of Directors declared an eligible dividend of \$0.044 per common share payable on or about January 31, 2008, to shareholders of record on January 31, 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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News releases are available at 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 income 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 (net), and Income taxes – current, result in Net Income.

Highlights

Unaudited

	Fourth Quarter Ended December 31		Year Ended December 31	
	2007	2006	2007	2006
Selected Financial Information (in thousands)				
Revenues	<u>\$ 135,757</u>	<u>\$ 117,965</u>	<u>\$ 518,933</u>	<u>\$ 455,678</u>
Operating expenses	<u>32,889</u>	28,522	<u>111,284</u>	103,009
Depreciation and amortization	<u>17,871</u>	18,578	<u>68,617</u>	62,274
	<u>50,760</u>	47,100	<u>179,901</u>	165,283
Income from operations	<u>84,997</u>	70,865	<u>339,032</u>	290,395
Interest and other expenses, net	<u>61,524</u>	61,862	<u>278,724</u>	241,907
Net income	<u>\$ 23,473</u>	<u>\$ 9,003</u>	<u>\$ 60,308</u>	<u>\$ 48,488</u>
Traffic				
Total trips (in thousands)	28,981	27,502	112,483	106,763
Average revenue per trip	\$4.68	\$4.29	\$4.61	\$4.27
Average workday number of trips	384,219	368,875	374,348	357,391
Total vehicle kilometres (in thousands)	580,019	544,000	2,253,333	2,124,146
Number of transponders in circulation at December 31	857,308	783,088	857,308	783,088