

407 International Inc. to Redeem C\$400 Million of Senior Bonds

TORONTO, March 19, 2009 – 407 International Inc. (the “Company”) announced today that it has exercised its right to redeem all outstanding Senior Bonds of the following issue on April 20, 2009:

C\$400,000,000 aggregate principal amount of 6.05% Senior Bonds, Series 99-A1, due July 27, 2009 (CUSIP No. 350863 AA 4) (the “Bonds”)

The specific redemption price will be made available through a media release to be issued by the Company on April 17, 2009. The redemption price will be determined in accordance with the provisions of the amended and restated master trust indenture dated as of July 20, 1999, and effective as of May 5, 1999, as supplemented, and the fifth supplemental indenture dated as of July 20, 1999, governing the Bonds. The redemption price will include accrued and unpaid interest on the Bonds up to but excluding the redemption date.

A notice of redemption will be delivered today to CDS Clearing and Depository Services Inc. (“CDS”) and the trustee, BNY Trust Company of Canada. Non-registered holders (banks, brokerage firms or other financial institutions) who maintain their interests in the Bonds through CDS should contact their CDS customer service representative with any questions about the redemption. Alternatively, beneficial holders with any questions about the redemption should contact their representative brokerage firm or financial institution, which holds interests in the Bonds on their behalf.

The Company will finance the redemption of the Bonds using certain proceeds from the recently completed issuances of \$300,000,000 aggregate principal amount of 4.65% Senior Notes, Series 09-A1, due January 20, 2012, and \$200,000,000 aggregate principal amount of 5.10% Senior Notes, Series 09-A2, due January 20, 2014.

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 Group Inc.

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