

## **407 International Reports Third Quarter Results**

**TORONTO, October 19, 2010** - 407 International Inc. announced today revenues of \$172.8 million for the third quarter ended September 30, 2010 compared to \$156.6 million for the same period of 2009. Earnings before interest, taxes, depreciation and amortization ("EBITDA"<sup>1</sup>) totalled \$143.9 million for the third quarter of 2010 compared with \$128.3 million for the same period of 2009. The Company reported a net income of \$28.9 million for the third quarter of 2010 compared with a net income of \$12.9 million for the same period of 2009.

The Board of Directors declared an eligible dividend of \$0.142 per common share payable on or about October 19, 2010, to shareholders of record on October 19, 2010.

407 International Inc. is owned by a consortium comprised of Cintra Infraestructuras, Intoll and SNC-Lavalin.

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*News releases are available at [www.407etr.com](http://www.407etr.com).*

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<sup>1</sup> *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 result in Net income.*

# 407 *International*

## Highlights Unaudited

	Three month period ended September 30		Nine month period ended September 30	
	2010	2009	2010	2009
<b>Selected Financial Information (in millions)</b>				
Revenues	<u>\$ 172.8</u>	<u>\$ 156.6</u>	<u>\$ 466.0</u>	<u>\$ 418.4</u>
Operating expenses	28.9	28.3	83.5	81.2
Depreciation and amortization	15.1	15.1	41.7	47.1
	<u>44.0</u>	<u>43.4</u>	<u>125.2</u>	<u>128.3</u>
Income from operations	128.8	113.2	340.8	290.1
Interest and other expenses, net	86.2	95.7	230.2	254.0
Income before income taxes	42.6	17.5	110.6	36.1
Future income tax expense	13.7	4.6	35.5	7.2
Net income	<u>\$ 28.9</u>	<u>\$ 12.9</u>	<u>\$ 75.1</u>	<u>\$ 28.9</u>
<b>Traffic</b>				
Total trips (in thousands)	30,028	29,075	85,499	82,392
Average revenue per trip	\$5.75	\$5.39	\$5.45	\$5.08
Average workday number of trips	392,985	380,705	379,670	365,356
Total vehicle kilometres (in thousands)	642,871	610,156	1,743,374	1,648,022
Number of transponders in circulation at September 30	1,007,614	952,977	1,007,614	952,977