

407 International Reports Third Quarter Results

TORONTO, October 22, 2015 - 407 International Inc. (the "Company") announced today revenues of \$277.6 million for the third quarter of 2015, compared to \$245.7 million for the same period of 2014. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$236.8 million for the third quarter of 2015 as compared with \$211.3 million for same period of 2014. The Company reported net income of \$97.9 million for the third quarter of 2015, compared with net income of \$80.9 million for the same period of 2014.

The Board of Directors declared an eligible dividend of \$0.242 per common share, payable on or about October 22, 2015 to shareholders of record on October 22, 2015.

The results announced today reflect a record third quarter for 407 ETR, both for total trips taken and for total vehicle kilometres travelled ("VKT") on the highway, showing the continued confidence drivers have in the "fast, safe and reliable" value proposition the highway delivers by saving drivers time and money. In addition, 407 ETR set another new one-day record on Friday, September 25, 2015, when 460,458 trips were taken on the highway (the average number of workday trips in the third quarter was 419,392). This beat the previous one-day traffic record set in June of 2015.

407 International Inc. is owned by Cintra Global Holding Limited, a wholly owned subsidiary of Ferrovial S. A. (43.23%), by indirectly owned subsidiaries of Canada Pension Plan Investment Board (total 40%), and by SNC-Lavalin (16.77%).

- 30 -

For more information, contact:

Investors:
Geoffrey Liang
Chief Financial Officer
Tel: 905-265-4070

Media:
Kevin Sack
Vice President
Marketing, Communications and
Government Relations
Tel: 905-264-5374

¹ EBITDA is not a recognized measure under International Financial Reporting Standards 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' methods, and may not be comparable to measures used by other companies. EBITDA less depreciation and amortization, interest and other expenses and deferred income tax expense, results in net income.

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

Highlights Unaudited

	Three-month period ended September 30		Nine-month period ended September 30	
	2015	2014	2015	2014
Selected Financial Information (in millions)				
Revenues	\$ 277.6	\$ 245.7	\$ 748.8	\$ 659.5
Operating expenses	40.8	34.4	113.6	102.7
Depreciation and amortization	22.2	18.4	64.3	51.1
Interest and other expenses	80.3	82.8	245.6	286.3
Income before tax	134.3	110.1	325.3	219.4
Deferred income tax expense	36.4	29.2	88.1	57.8
Net income	\$ 97.9	\$ 80.9	\$ 237.2	\$ 161.6
Traffic				
Total trips (in thousands)	32,319	31,382	90,403	87,945
Average revenue per trip	\$8.43	\$7.80	\$8.08	\$7.48
Average workday number of trips	419,392	409,806	398,553	389,417
Total vehicle kilometres (in thousands)	703,852	675,668	1,882,003	1,820,860
Number of transponders in circulation at September 30	1,256,930	1,197,919	1,256,930	1,197,919