



## NEWS RELEASE

For Immediate Release

### **\$800 Million of Medium-Term Notes Issued by 407 International Inc.**

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**TORONTO, September 5, 2017** – 407 International Inc. (the “Company”) announced today that it has agreed to issue \$500 million aggregate principal amount of 3.65% Senior Notes, Series 17-A2, due September 8, 2044 (the “Series 17-A2 Senior Notes”) and \$300 million aggregate principal amount of 2.47% Subordinated Notes, Series 17-D1, due September 8, 2022 (the “Series 17-D1 Subordinated Notes”) through its \$1.8 billion Medium-Term Notes program and pursuant to a base shelf prospectus dated December 13, 2016, in agency transactions with a syndicate led by BMO Nesbitt Burns Inc. and RBC Dominion Securities Inc. The syndicate also includes CIBC World Markets Inc., Casgrain & Company Limited, National Bank Financial Inc., Scotia Capital Inc. and TD Securities Inc. The distribution of the Series 17-A2 Senior Notes and the Series 17-D1 Subordinated Notes is scheduled to close on September 8, 2017.

Net proceeds in respect of the Series 17-A2 Senior Notes will be used: (i) to fund a series reserve account; (ii) to repay principal amounts owing by the Company to certain Canadian chartered banks under certain of the Company’s senior secured revolving credit facilities; and (iii) for general corporate purposes. Net proceeds in respect of the Series 17-D1 Subordinated Notes will be used to repay the \$300 million aggregate principal amount of Subordinated Notes, Series 10-D1, due November 24, 2017, on maturity or redemption, as applicable.

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%).

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