

NEWS RELEASE
For Immediate Release

\$500 Million of Medium-Term Notes Issued by 407 International Inc.

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TORONTO, May 7, 2018 – 407 International Inc. (the “Company”) announced today that it has agreed to issue \$500 million aggregate principal amount of 3.72% Senior Notes, Series 18-A1, due May 11, 2048 (the “Senior Notes”) through its \$1.8 billion Medium-Term Notes program and pursuant to a base shelf prospectus dated December 13, 2016, in an agency transaction with a syndicate led by RBC Dominion Securities Inc. and BMO Nesbitt Burns 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 Senior Notes is scheduled to close on May 9, 2018.

Net proceeds in respect of the 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.

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