

## **News Release – Toll Rate Increase**

### **407 ETR announces 2024 rate schedule following four-year rate freeze**

*New rates take effect on Feb. 1, 2024*

**December 29, 2023** – Today, 407 ETR signalled the end of a four-year rate freeze by announcing a new rate schedule that comes into effect on Feb. 1, 2024. All other fees remain unchanged.

407 ETR's rate schedule is updated annually, however tolls were frozen at February 2020 levels at the onset of the COVID-19 pandemic. Implementing the 2024 rate schedule comes as traffic levels continue to stabilize with more drivers resuming regular activities like commuting to and from work.

Highway 407 ETR plays a vital role in supporting Ontario's economy, offering drivers a safe and stress-free commute. Local businesses depend on Highway 407 ETR as a reliable route to transport goods and deliver services.

"407 ETR remains committed to providing the exceptional service we're known for both on and off the road," said 407 ETR President and CEO, Javier Tamargo. "Since 1999, traffic on the highway has grown by over 70 per cent. Ontarians continue to recognize the value of a safe, fast and reliable commute."

407 ETR's new rate schedule for light vehicles reflects an increase of one to 11 cents per kilometre depending on the time of day and zone travelled. The majority of 407 ETR's personal customers can expect a monthly bill increase of less than \$5. The Company continues to invest in the operation of the highway including ongoing maintenance, 24/7 highway monitoring, roadside assistance, winter operations and policing and enforcement.

Since taking ownership of the Highway in 1999, the Company has almost doubled the length of Highway 407 ETR, increasing it from 68 kilometres to 108 kilometres. During this period, 407 ETR has invested over \$1.6 billion in private funds toward highway extensions, expansions and customer service.

#### **Fast Facts:**

- 407 ETR is majority Canadian-owned and a proud employer of over 500 Ontarians, including an award-winning Woodbridge-based contact centre that frequently achieves over 90% customer satisfaction.
- There are currently 1.7 million transponders in circulation. Leasing a transponder annually is a great way to manage monthly bills. Drivers save on camera charges and

account fees. After three round trips, it pays for itself.

- 407 ETR benchmarks its toll rates against 28 other publicly and privately-operated toll roads and managed lanes across North America. When you compare peak toll charges, 407 ETR sits in the bottom half of its peers, behind Chicago, Dallas, Los Angeles and Miami.
- A [2022 report](#) found that Highway 407 ETR has provided a total of \$20.6 billion in socio-economic benefits from 1999 to 2021. This includes user benefits such as improved travel time, reliability, safety and reduced vehicle operating costs and emissions.
- The Company continues to work towards its target of a 25 per cent reduction in Scope 1 and Scope 2 greenhouse gas emissions by 2030. Learn more about the Company's environmental, social and governance (ESG) initiatives at [407etr.com/ESGreporting](https://407etr.com/ESGreporting).
- The Company is driven to make life better on and off the highway and is focused on investing to strengthen communities, deliver social impact and preserve nature. In 2023, 407 ETR invested \$1.7 million through sponsorships, donations and free travel. Learn more at [407etr.com/community](https://407etr.com/community).

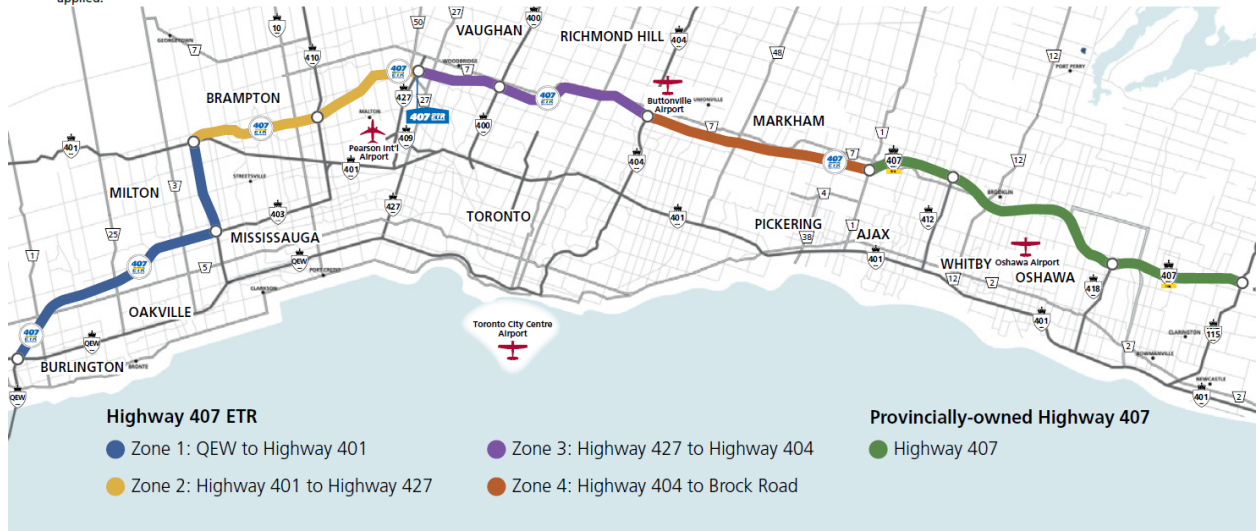
Toll rates on Highway 407 ETR vary by the section of the highway driven, day of the week, time of day, direction of travel and weight of vehicle.

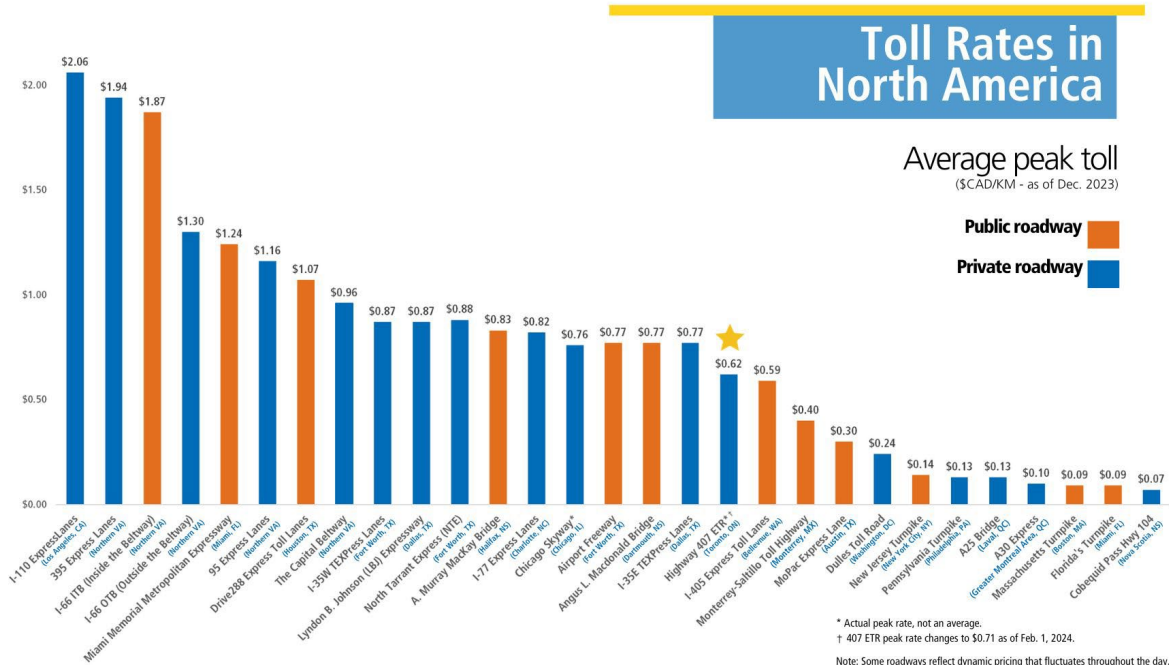
## Highway 407 ETR per kilometre toll rates for light vehicles effective Feb. 1, 2024

Entire trip is based on time of entry.	Zone 1 QEW to Highway 401		Zone 2 Highway 401 to Highway 427		Zone 3 Highway 427 to Highway 404		Zone 4 Highway 404 to Brock Road		
	RATE PERIOD START TIME	WESTBOUND	EASTBOUND	WESTBOUND	EASTBOUND	WESTBOUND	EASTBOUND	WESTBOUND	EASTBOUND
Weekdays	12 a.m. –	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢
	6 a.m. –	51.20¢	50.56¢	51.18¢	57.12¢	55.34¢	56.67¢	53.60¢	50.23¢
	7 a.m. –	58.24¢	59.55¢	59.89¢	63.72¢	65.04¢	67.43¢	59.33¢	57.15¢
	9:30 a.m. –	50.82¢	54.31¢	52.59¢	57.70¢	55.66¢	56.67¢	55.65¢	50.23¢
	10:30 a.m. –	46.68¢	46.68¢	46.68¢	48.00¢	48.00¢	48.87¢	46.68¢	45.97¢
	2:30 p.m. –	62.05¢	52.59¢	59.88¢	58.53¢	60.95¢	62.04¢	52.12¢	58.08¢
	3:30 p.m. –	62.05¢	59.55¢	59.89¢	63.72¢	65.04¢	71.26¢	59.22¢	69.88¢
	6 p.m. –	62.05¢	52.62¢	59.88¢	58.53¢	60.95¢	62.04¢	52.12¢	55.93¢
7 p.m. –	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	
Weekends & Holidays	12 a.m. –	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢
	11 a.m. –	38.13¢	38.84¢	40.96¢	38.90¢	42.97¢	42.97¢	41.35¢	41.38¢
	7 p.m. –	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢	30.22¢

**The Heavy Single Unit Vehicle Rate\*\*** is two times the Light Vehicle Rate.  
**The Heavy Multiple Unit Vehicle Rate\*\*** is three times the Light Vehicle Rate.

\*\*By law, Heavy Vehicles (with a gross weight or registered gross weight of more than 5,000 kg) must have a valid transponder. Without a valid transponder, a \$50 Camera Charge per trip, plus tolls, is applied.





**[Image caption: 407 ETR benchmarks its toll rates against other publicly and privately-operated toll roads and managed lanes across North America. When you compare peak toll charges, 407 ETR sits in the bottom half of peers, behind Chicago, Dallas, Los Angeles and Miami.]**

### About 407 ETR

Highway 407 ETR is an all-electronic open-access toll highway located in the Greater Toronto Area in Ontario, Canada. The highway spans 108 kilometres from Burlington in the west to Pickering in the east.

407 International Inc. is the sole shareholder of 407 ETR and is owned by:

- Canada Pension Plan Investment Board (CPP Investments) through indirectly-owned subsidiaries (50.01%);
- Cintra Global S.E. which is a wholly-owned subsidiary of Ferrovial S.A. (43.23%); and
- AtkinsRéalis Canada Inc., formerly SNC-Lavalin Inc. (6.76%).

### Follow us on social media:

- [X](#)
- [Facebook](#)
- [Instagram](#)
- [LinkedIn](#)
- [YouTube](#)

Download our mobile app:

