

407 International Inc. to Redeem C\$300 Million of Subordinated Bonds

TORONTO, May 16, 2007 – 407 International Inc. (the "Company") announced today that it has exercised its right to redeem all outstanding Subordinated Bonds of the following issue on June 15, 2007:

C\$300,000,000 9.00% Subordinated Bonds, Series 00-C1, due August 15, 2007
(CUSIP No. 350863 AT 3)

The specific redemption price will be made available through a press release to be issued by the Company on June 14, 2007. The redemption price will be determined in accordance with the provisions of the amended and restated master trust indenture dated as of July 20, 1999, and the twelfth supplemental indenture dated as of May 31, 2000, governing the Bonds. The redemption price will also include accrued and unpaid interest on the Bonds up to, but not including, the redemption date.

Notice of redemption will be delivered today to CDS Clearing and Depository Services Inc. ("CDS") and the trustee, BNY Trust Company of Canada. Non-registered holders (banks, brokerage firms or other financial institutions) who maintain their interests in the Bonds through CDS should contact their CDS customer service representative with any questions about the redemption. Alternatively, beneficial holders with any questions about the redemption should contact their representative brokerage firm or financial institution, which holds interests in the Bonds on their behalf.

The Company plans to finance the redemption through available cash and the issuance of new debt securities.

407 International Inc. is the sole shareholder, operator and manager of 407 ETR, which extends 108 kilometres east-west, just north of Toronto. 407 International Inc. is owned by a consortium comprised of Cintra Concesiones de Infraestructuras de Transporte, Macquarie Infrastructure Group and SNC-Lavalin.

- 30 -

For more information, contact:

Investors:
Kenneth A. Walker
Chief Financial Officer
Tel: 905-265-4070

Media:
Dale A. Albers
Manager, Public Relations
Tel: 905-264-5221