

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

TORONTO, January 15, 2009 – 407 International Inc. announced today that it has agreed to issue \$300 million principal amount of 4.65% Senior Notes, Series 09-A1, due January 20, 2012, and \$200 million principal amount of 5.10% Senior Notes, Series 09-A2, due January 20, 2014 through its \$1.4 billion Medium-Term Notes program in agency transactions with a syndicate led by RBC Dominion Securities Inc. The syndicate also includes BMO Nesbitt Burns Inc., Scotia Capital Inc., TD Securities Inc., Casgrain & Company Limited, CIBC World Markets Inc. and National Bank Financial Inc. The distribution of the Series 09-A1 Senior Notes and the Series 09-A2 Senior Notes is scheduled to close on or about January 20, 2009.

Aggregate net proceeds of approximately \$466.3 million, after paying the costs of issuance and funding of the Series 09-A1 and Series 09-A2 series reserve accounts, will be used to repay the \$400 million principal amount of Senior Bonds, Series 99-A1, due on July 27, 2009, on maturity or redemption, as applicable, and for general corporate purposes.

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.

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