

407 International Reports Third Quarter Results

TORONTO, October 20, 2009 - 407 International Inc. announced today revenues of \$156.6 million for the third quarter ended September 30, 2009 compared to \$152.9 million for the same period of 2008. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$128.3 million for the third quarter of 2009 compared with \$125.7 million for the same period of 2008. The Company reported net income of \$12.9 million for the third quarter of 2009 compared with net income of \$60.3 million for the same period of 2008 due to unfavourable net non-cash adjustments relating to inflation-linked financial instruments.

The Board of Directors declared an eligible dividend of \$0.061 per common share payable on or about October 20, 2009, to shareholders of record on October 20, 2009.

The Board of Directors appointed Mr. José Tamariz as President and Chief Executive Officer of 407 International Inc., replacing Mr. Antonio de Santiago, effective October 20, 2009. Mr. Tamariz is a civil engineer with over 15 years of experience in the transportation and construction industries. He has most recently served as Chief Executive Officer of Cintra Ireland, overseeing the Eurolink Motorway Operation.

407 International Inc. is owned by a consortium comprised of Cintra Concesiones de Infraestructuras de Transporte, Macquarie Infrastructure Group and SNC-Lavalin Inc.

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

¹ EBITDA is not a recognized measure under Canadian generally accepted accounting principles and investors are cautioned that EBITDA should not be construed as an alternative to net income or cash from operating activities as an indicator of the Company's performance or cash flows. The Company's method of calculating EBITDA may differ from other companies' and may not be comparable to measures used by other companies. EBITDA less Depreciation and amortization, Interest and other expenses, net, results in Net income.

Highlights

Unaudited

	Three month period ended September 30		Nine month period ended September 30	
	2009	2008	2009	2008
Selected Financial Information (in millions)				
Revenues	\$ 156.6	\$ 152.9	\$ 418.4	\$ 413.0
Operating expenses	28.3	27.2	81.2	80.0
Depreciation and amortization	15.1	18.2	47.1	53.6
	43.4	45.4	128.3	133.6
Income from operations	113.2	107.5	290.1	279.4
Interest and other expenses, net	95.7	47.2	254.0	239.8
Income before income taxes	17.5	60.3	36.1	39.6
Future income tax expense	4.6	-	7.2	-
Net income	\$ 12.9	\$ 60.3	\$ 28.9	\$ 39.6
Traffic				
Total trips (in thousands)	29,075	29,793	82,392	85,240
Average revenue per trip	\$5.39	\$5.13	\$5.08	\$4.85
Average workday number of trips	380,705	391,642	365,356	378,224
Total vehicle kilometres (in thousands)	610,156	613,602	1,648,022	1,692,324
Number of transponders in circulation at September 30	952,977	904,476	952,977	904,476