

\$400 Million of Medium Term Notes Issued by 407 International Inc.

TORONTO, April 20, 2012 – 407 International Inc. announced today that it has agreed to issue \$400 million aggregate principal amount of 4.19% Senior Notes, Series 12-A1, due April 25, 2042, through its \$800 million Medium-Term Notes program and pursuant to a base shelf prospectus dated November 9, 2011, in an agency transaction with a syndicate led by BMO Nesbitt Burns Inc. and RBC Dominion Securities Inc. The syndicate also includes National Bank Financial Inc., Scotia Capital Inc., Casgrain & Company Limited, CIBC World Markets Inc. and TD Securities Inc. The distribution of the Senior Notes is scheduled to close on April 25, 2012.

Aggregate net proceeds of approximately \$373.9 million, after paying the costs of issuance and funding of the Series 12-A1 series reserve account, will be used to repay the \$200 million aggregate principal amount of Senior Notes, Series 09-A2, due January 20, 2014, on maturity or redemption, as applicable, and for general corporate purposes.

407 International Inc. is owned by Cintra Infraestructuras S.A., 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.