

407 International Inc. Provides Update to Investors

TORONTO, September 28, 2007 – In view of the impending refinancing of certain maturing bonds, 407 International Inc. (the “Company”) believes it is appropriate to provide investors with an update on its cash and reserves position.

The Company has approximately \$341 million in cash and cash equivalents, temporary investments and restricted cash. In addition to the \$341 million cash and cash equivalent balances, the Company’s holdings of Canadian asset-backed commercial paper (“ABCP”) are approximately \$163 million, comprising approximately \$149 million rated R-1 (High) (Under Review – Developing) by DBRS Limited (“DBRS”), which is listed in Annex A of the Montreal Proposal, and approximately \$14 million invested with a non-bank-sponsored trust currently rated R-1 (High) by DBRS – the highest possible rating for commercial paper rated by DBRS.

In addition to the cash and cash equivalents and ABCP, the Company also has access to a \$125 million senior bank credit facility that is presently available and undrawn.

The Company is currently in compliance with all of its covenants under the Company’s Master Trust Indenture and the senior bank credit facility. The Company’s senior debt, junior debt and subordinated debt continue to be rated A, A-/A(low) and BBB, respectively, by both Standard and Poor’s and DBRS.

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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