

407 International Reports Third Quarter Results

TORONTO, October 19, 2017 - 407 International Inc. (the "Company") announced today revenues of \$348.7 million for the third quarter of 2017, compared to \$321.3 million for the same period of 2016. Earnings before interest, taxes, depreciation and amortization ("EBITDA"¹) totalled \$307.8 million for the third quarter of 2017 as compared with \$284.9 million for same period of 2016. The Company reported net income of \$143.2 million for the third quarter of 2017 as compared with \$115.9 million for same period of 2016.

The Board of Directors declared an eligible dividend of \$0.277 per common share, payable on or about October 19, 2017, to shareholders of record on October 19, 2017.

The Company is owned by Cintra Global Holding Limited, 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.

¹ EBITDA is not a recognized measure under International Financial Reporting Standards 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' methods, and may not be comparable to measures used by other companies.

Highlights Unaudited

	Three-month period ended September 30		Nine-month period ended September 30	
	2017	2016	2017	2016
Selected Financial Information (in millions)				
Revenues	\$ 348.7	\$ 321.3	\$ 940.4	\$ 837.4
Operating expenses	40.9	36.4	120.9	107.5
Depreciation and amortization	27.8	26.9	78.7	79.7
Interest and other expenses	85.7	100.4	257.3	275.8
Income before tax	194.3	157.6	483.5	374.4
Income tax expenses	51.1	41.7	128.3	99.5
Net income	\$ 143.2	\$ 115.9	\$ 355.2	\$ 274.9
Traffic				
Total trips (in thousands)	33,495	33,535	93,612	92,813
Average revenue per trip	\$10.33	\$9.42	\$9.92	\$8.93
Average workday number of trips	435,712	433,213	410,255	405,354
Total vehicle kilometres (in thousands)	755,750	753,864	2,019,700	1,966,126
Number of transponders in circulation at September 30			1,409,817	1,325,166