

NEWS RELEASE

For Immediate Release

407 International Reports Second Quarter Results

Revenue increased by 18% over 2025

TORONTO, July 22, 2026 – Today, 407 International Inc. (the Company) announced financial results for the second quarter of 2026. Reported revenues were \$616.1 million, up 18% and net income was \$266.9 million, up 26% compared to the same period in 2025. Earnings before interest and other expenses, taxes, depreciation and amortization (EBITDA¹) for the second quarter of 2026 totalled \$549.0 million, up 24% compared with the same period in 2025.

Average workday trips² were 394,211. Vehicle kilometres travelled and total trips² were lower by 3% during the second quarter of 2026, compared to the same period in 2025.

The Board of Directors declared an eligible dividend of \$0.710 per common share payable on or about July 22, 2026, to shareholders of record on July 22, 2026.

407 ETR continues to advance its community investment work through key commitments across the GTA, aligned with its core pillars of healthcare, social impact and biodiversity.

In May, 407 ETR announced a \$5 million donation over four years to Runnymede Healthcare Centre to support the development of two new specialized treatment facilities in Toronto and Caledon. These sites will form a first-of-its-kind, comprehensive post-traumatic stress injury (PTSI) Centre of Excellence dedicated to first responders, expanding access to critical mental health services for the more than 36,000 first responders in Ontario currently affected by PTSI.

In June, 407 ETR marked Pollinator Week with a \$2 million commitment over four years to expand its partnership with the Canadian Wildlife Federation. Building on its previous collaboration that restored nearly 15 hectares in the GTA, the initiative will support 26 additional projects spanning 35 hectares focused on restoring and protecting critical pollinator habitats.

407 ETR also marked its ninth annual *One Big Day* of volunteering with a \$1 million donation to Daily Bread Food Bank, supporting the increased demand for food bank services in Toronto. More than 400 employees participated in volunteer efforts, supporting 21 community organizations around the GTA, including youth and women's shelters, seniors' homes, conservation groups and food security initiatives.

"Creating lasting value extends beyond the highway and includes investing in the well-being of the communities we serve," says Jose Espinosa, President & CEO, 407 ETR. "Our partnerships with Runnymede Healthcare Centre, the Canadian Wildlife Federation and Daily Bread Food Bank are helping address important needs across the region – from mental health support for first responders and habitat restoration to food security. Together, these investments are creating stronger, healthier communities across the GTA."

¹ EBITDA is not a standardized financial measure under International Financial Reporting Standards and investors are cautioned that EBITDA should not be construed as an alternative to net income as an indicator of the Company's performance. The Company's method of calculating EBITDA may differ from other companies' methods and may not be comparable to measures used by other companies. See "Non-IFRS Financial Measures" in the Company's management's discussion and analysis which is available on SEDAR+.

² Includes trips and vehicle kilometres travelled relating to promotional driving offers.

Highlights (Unaudited)

	Three-month period ended June 30		Six-month period ended June 30	
	2026	2025	2026	2025
Selected Financial Information (in millions)				
Revenues	\$ 616.1	\$ 523.5	\$ 1,107.9	\$ 933.5
Operating expenses	67.1	79.6	156.1	168.5
EBITDA ¹	549.0	443.9	951.8	765.0
Depreciation and amortization	27.0	27.1	54.2	53.7
Interest and other expenses	159.1	127.3	273.3	232.9
Income before tax	362.9	289.5	624.3	478.4
Income tax expenses	96.0	77.6	165.2	127.6
Net income	\$ 266.9	\$ 211.9	\$ 459.1	\$ 350.8

Traffic

Total trips (in thousands)	30,826	31,840	56,750	56,019
Average revenue per trip ³	\$19.94	\$16.32	\$19.47	\$16.53
Average workday number of trips	394,211	405,195	367,297	361,779
Vehicle kilometres travelled (in thousands)	721,517	741,453	1,289,005	1,265,706
Number of transponders in circulation at June 30	2,058,322	1,954,657	2,058,322	1,954,657

ABOUT 407 ETR

Highway 407 ETR is an all-electronic open-access toll highway located in the Greater Toronto Area in Ontario, Canada. The highway spans 108 kilometres from Burlington in the west to Pickering in the east.

407 International Inc. is the sole shareholder of 407 ETR and is owned by:

- Cintra Global S.E., a subsidiary of Ferrovial S.A. (48.29%)
- Canada Pension Plan Investment Board (CPP Investments) and other institutional investors with non-controlling interests (44.20%)
- Public Sector Pension Investment Board (PSP Investments) (7.51%)

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News releases are available at 407etr.com/newsroom

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³ Average Revenue per Trip is calculated as total revenue less revenue billed for Highway 407 over total number of trips in the reporting period.