



**NEWS RELEASE**  
For Immediate Release

## **Settlement Certified in 407 ETR Late Payment Fee Class Action**

**TORONTO, April 23, 2003** – 407 ETR and representatives of its customers announced the settlement of a class action lawsuit related to the company's Late Payment Fee was certified today by Mr. Justice Warren Winkler.

As part of the settlement, 407 ETR offers a \$6 credit on the accounts of up to 840,000 customers who were charged its \$30 Late Payment Fee. 407 ETR improved its fees associated with the collection of tolls and other charges. As well, anyone who was charged the Late Payment Fee as a result of an administrative or system error is eligible for a credit of the entire \$30 fee.

The Court ordered that any Class Member who does not wish to participate in the settlement must opt out in writing within 45 days.

As part of the agreement, 407 ETR accepts no admission of liability in agreeing to the settlement and the plaintiffs agree the old Late Payment Fee did not represent a criminal interest rate or penalty. 407 ETR also agreed to establish a process to ensure that customers applying for the \$6 credit or \$30 refund are treated fairly and equitably.

"This settlement is good news for the company and our customers," said Jose Lopez, President and Chief Executive Officer for 407 ETR. "We believe our old Late Payment Fee would have withstood this legal challenge, but we agreed that it can be improved and made more transparent. That is precisely what we have done."

"This is a fair settlement that we recommend to members of the Class," said Ken Rosenberg, from Paliare Roland Rosenberg Rothstein LLP, and Kirk Baert of Koskie Minsky, firms representing the plaintiffs. "As a result of our action, 407 ETR carefully reviewed its collection costs and practices and made improvements to its collection policies and fees."

Effective April 21<sup>st</sup>, 407 ETR replaced the Late Payment Fee with new fees that are directly tied to the collection costs the company incurs when a customer has not paid a bill for at least three months.

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Customers who wish to make a claim for the \$6 credit or \$30 refund must complete and return a coupon that will be published in a number of Ontario-based newspapers. The coupon will be published over the next few weeks and made available online at [www.407etr.com](http://www.407etr.com).

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 the Canadian subsidiary of Cintra Concesiones de Infraestructuras de Transporte (co-owned by Grupo Ferrovial and Australian-headquartered Macquarie Infrastructure Group) and Canadian-based SNC-Lavalin Inc.

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