PRESS RELEASE

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Groupe Eurotunnel SA: traffic and revenue for 2013

2013 a record year: strong growth in revenues, +12%[1] to €1.092 billion

► Channel Tunnel Fixed Link Concession

- **Eurotunnel Shuttles: further increase in revenue (+2%)**
- **High speed trains: 10 million passenger barrier broken**
- **Freight trains: visible growth**

► Europorte: continuing development; growth in revenue of +16% to €238.5 million

► MyFerryLink: The essential 3rd shipping actor of cross-Channel market

Jacques Gounon, Chairman and Chief Executive Officer of Groupe Eurotunnel SA, stated: *"Eurotunnel has had a record year and, in spite of the highly competitive market situation, has delivered revenues significantly above one billion euros. For its 20th Anniversary in 2014, the Group has confirmed its capacity to make the most of the recent economic growth in Europe and particularly in the United Kingdom."*

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[1] All comparisons with 2012 revenues are at a constant exchange rate of £1 = €1.187

► REVENUES: (FULL YEAR)

In million euros	2013 un audited	2012 recalculated*	Change 2013/2012	2012 published**
Eurotunnel Shuttles	477.0	469.7	+2%	478.1
Railway Network	289.3	280.8	+3%	285.7
Other revenues	12.9	12.7	+2%	12.9
Sub-total Fixed Link	**779.2**	**763.2**	**+2%**	**776.7**
Europorte	238.5	205.6	+16%	209.5
MyFerryLink	74.3	7.0	-	6.9
Revenue	**1,092.0**	**975.8**	**+12%**	**993.1**

► REVENUES: FOURTH QUARTER

In million euros	4th Quarter 2013 un audited	4th Quarter 2012 recalculated*	Change 2013/2012	4th Quarter 2012 published**
Eurotunnel Shuttles	113.3	112.0	1%	112.7
Railway Network	71.8	68.7	+5%	69.3
Other revenues	3.1	3.4	-9%	3.4
Sub-total Fixed Link	**188.2**	**184.1**	**+2%**	**185.4**
Europorte	66.1	54.5	+21%	55.1
MyFerryLink	19.3	5.1	+277%	5.1
Revenue	**273.6**	**243.7**	**+12%**	**245.6**

* *Average exchange rate for 2013: £1= €1.187*
** *Average exchange rate for 2012: £1= €1.23*

The consolidated total revenues for the Eurotunnel Group for the year 2013 reached €1.092 billion, an increase of 12% compared to 2012.

A. Fixed Link Concession:

The Tunnel’s inherent advantages of speed, reliability and respect for the environment are clearly popular with customers. The increase in the number of passengers transported is the proof: almost 325 million passengers have travelled through the Channel Tunnel since its opening and over 20 million this year.

► FIXED LINK TRAFFIC: FULL YEAR

		2013	2012	Change
Truck Shuttles	Trucks	1,362,849	1,464,880	-7%
Passenger Shuttles	Cars [1]	2,481,167	2,424,342	+2%
	Coaches	64,507	58,966	+9%
High speed trains [2]	Passengers	10,132,691	9,911,649	+2%
Rail freight trains [3]	Tonnes	1,363,834	1,227,139	+11%
	Trains	2,547	2,325	+10%

► FIXED LINK TRAFFIC: FOURTH QUARTER

		4th Quarter 2013	4th Quarter 2012	Change
Truck Shuttles	Trucks	350,214	370,751	-6%
Passenger Shuttles	Cars [1]	561,958	555,139	+1%
	Coaches	15,542	14,849	+5%
High speed trains [2]	Passengers	2,474,486	2,473,364	0%
Rail freight trains [3]	Tonnes	356,591	320,445	+11%
	Trains	638	600	+6%

1 *Includes motorcycles, vehicles with trailers, caravans and camper vans.*

2 *Only passengers travelling through the Channel Tunnel are included in this table, excluding those who travel between Paris-Calais and Brussels-Lille.*

3 *Rail freight services by train operators (DB Schenker on behalf of BRB, the SNCF and its subsidiaries, and Europorte) using the Tunnel.*

Eurotunnel Shuttles

Shuttle Services revenues increased by 2% to €477 million in 2013, without any change to commercial policy which sets out to differentiate the quality of service compared to the competition.

- **Freight Shuttle Service:** following an exceptional year in 2012 with the London Olympic Games, truck traffic in 2013 has returned to its historic levels in a highly competitive market. Eurotunnel has shown its underlying strength, as can be seen in its market share which, at 38.6% for the year, remained above the average market share recorded before 2012. The Short Straits cross-Channel truck market has seen real growth (estimated at 4.7%) but remains 5% below its 2007 level.

- **Passenger Shuttles:** Eurotunnel's passenger traffic has been strong and has continued to grow (+2% for cars, +9% for coaches) to reach close to 2.5 million cars in 2013, in a cross-Channel market which ahs itself increased by 2.8% over the year. This is a particularly remarkable performance given that it has been achieved in a year without a

major catalyst such as the Jubilee or the 2012 Olympic Games. Le Shuttle market share remained stable in 2013.
Coach traffic continued to improve, with an almost 9% growth and a market share which reached 41.6% (+0.5 point). In 2013, coach traffic was strengthened by the launch of the new scheduled services from ID Bus, Megabus of Stagecoach in 2012.

Overall, albeit the financial crisis is not yet over, and competition remains vigorous across the Channel, customer loyalty to the Eurotunnel system is clear. The renovation of terminal facilities and mobile services below the Channel have brought a new era of modernity which, added to the high frequency of Shuttle departures, the short crossing time, the punctuality levels and the minimal impact on the environment continues to attract both leisure passengers and commercial transporters to Eurotunnel.

Railway Network

- **High speed trains:** For the first time in its history, Eurostar has broken through the symbolic hurdle of 10 million passengers (+2%). The launch of new services announced by Eurostar, London-Lyon-Marseille in 2015 and London-Amsterdam in 2017 are welcome portents for the growth of this traffic through the Channel Tunnel.

- **Cross-Channel rail freight** has shown double digit traffic growth in 2013 (number of freight trains increased by 10%), due particularly to the transport of steel, to the re-launch of intermodal services and to new services generated through the ETICA (*Eurotunnel Incentive for Capacity Additions*) scheme, which provides support for start-ups put in place by Eurotunnel, using its own resources. Since 2010, the growth in cross-Channel rail freight has been 21%. In view of the activity stimulated by ETICA, Eurotunnel is now considering extending the scheme whilst continuing to seek solutions to the many barriers external to the Channel Tunnel. The Groupe is convinced that there is an important future for these pan European traffic flows.

B. Rail freight operators: Europorte and its subsidiaries

Europorte is fulfilling its role as a vector for growth and recorded a substantial increase in its revenues (+16%) due to new contracts and the increase in its traffic for existing customers. The British and French rail freight subsidiaries are positioned as the third largest operators in each country and the first private operator in a sector which is becoming more and more similar to infrastructure management.
The vitality of GBRf, the third largest UK based rail freight operator, continues. GBRf signed a contract with Sibelco Europe to provide freight services to transport silica sand. The sand is carried on two trains per day from the Sibelco quarry near Kings Lynn, Norfolk, to the Guardian Industries plant at Yoole, Yorkshire, and to the Ardagh glass manufacturing sites at Barnsley and Doncaster. This contract strengthens GBRf’s position in the aggregates business.

C. MyFerryLink

TRAFFIC MYFERRYLINK: FULL YEAR

	2013	**2012** [1]
Trucks	326,274	11,417
Cars [2]	316,811	45,908
Coaches	721	11

► TRAFIC MYFERRYLINK : FOURTH QUARTER

	4th Quarter 2013	**4th Quarter 2012** [1]
Trucks	91,110	9,760
Cars [2]	61,680	36,369
Coaches	113	8

[1] *MyFerryLink began commercial operations on 20 August 2012.*

[2] *Includes motorcycles, vehicles with trailers, caravans and camper vans.*

Following the administration of SeaFrance at the start of 2012, Eurotunnel purchased three ships and, as ship owner, leased these ships to an independent company, the SCOP SeaFrance. The new activity, which started on 20 August 2012, saw revenues increase from €7million in 2012 to €74 million in 2013 as a result of a service that attracted both freight transporters and car passengers. The addition of MyFerryLink services has also brought an increase in the choice of services available to cross the Channel, a great benefit for consumers. Even though approved by the French competition authorities, MyFerryLink is the object of an investigation by the British Competition Commission which should announce its decision as to whether the Group bought assets or, on the contrary took over SeaFrance, the company, after it was put into administration, at the end of April.

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