

PRESS RELEASE



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Groupe Eurotunnel calls for rapid progress to resolve MyFerryLink situation

Given the constancy of the position held by the Competition and Markets Authority to prohibit MyFerryLink from access to the Port of Dover, as confirmed by its recent decision to appeal before the Supreme Court and its latest letters, Groupe Eurotunnel was obliged to announce the search for a new owner for its maritime business at the start of the year.

The SCOP SeaFrance, has shown an interest but has not, despite all its efforts, been able to raise the finance necessary.

The SCOP is unable to make an offer given its financial position, which has been exacerbated by a request from SNCF to reimburse €15 million.

Groupe Eurotunnel, not wanting to see three years hard work come to nothing, would like to set out the steps already taken and those that will follow:

- Following a rigorous process organised by PwC, in two phases, completed on 11 May 2015, Groupe Eurotunnel and its two subsidiaries Euro Transmanche and Euro Transmanche 3BE (owner respectively of the ferries Rofin and Berlioz) retained the offer from DFDS;
- Groupe Eurotunnel has accepted this offer based on two bareboat charters, which will begin from 2 July 2015, in consideration of the inalienability clause in relation to the ferries applied by the Paris Commercial Court. Each of Euro Transmanche and Euro Transmanche 3BE have the right to sell the vessels to DFDS which right can only be exercised subject to the agreement of the Paris Commercial Court, or when the inalienability period ends, in June 2017. If the right to sell is not exercised the bareboat charters will continue. Groupe Eurotunnel requested the Judicial Administrators to be able to receive the vessels as planned on 1 July 2015.
- As part of the SCOP assignment procedure launched by the Judicial Administrators, DFDS said they would make their personnel recovery proposals on Wednesday 24 June 2015
- Groupe Eurotunnel would like to retain the Nord-Pas-de-Calais within the Group and has made a request to both competition authorities to that end, which should preserve additional 100-130 jobs. As it is inconceivable that this request would be rejected, due to the small market share concerned, MyFerryLink would like to sign an operating contract with the New SCOP which is being formed.

During this difficult transitional phase, Groupe Eurotunnel is renewing its call to all the parties concerned to bring a new start to all of these activities during the coming week and thereby meeting staff and customer expectations.

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