

PRESS RELEASE



GET 2009/14

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2009 1st quarter traffic and revenue

- **The first quarter continued to suffer the impact of the fire in September 2008**
- **Total turnover reduced by 18% to €144.6 million**

During the first quarter of 2009, Eurotunnel's activity continued to suffer from the aftermath of the fire in September 2008.

The unavailability of interval 6 of the Channel Tunnel negatively affected Eurotunnel Shuttle traffic until its reopening and the return to full transport capacity on 9 February 2009. Eurostar reintroduced a full timetable on 23 February. Operating conditions were therefore negatively affected for eight of the thirteen weeks in the first quarter.

In this context, Truck Shuttle traffic was down by 55% compared to the first quarter in 2008, car traffic was down by 29% and Eurostar passenger numbers were down by 12%. It should however be remembered that the first quarter of 2008 (unlike the same period in 2009) included the Easter weekend, an extra day in February and various strikes and incidents which affected several ferry operators.

Operating revenues for the first quarter of 2009 totalled €116 million, 34% lower than the first quarter of 2008.

Eurotunnel's insurance contracts provide for the reimbursement of operating losses for 24 months following the incident concerned. In the first quarter of 2009 Eurotunnel received €29 million from its insurers in compensation for operating losses. Total turnover was therefore €144.6 million, a decrease of 18% compared to the same period in the previous year.

Jacques Gounon, Chairman and Chief Executive of Groupe Eurotunnel, said,

"The consequences of the fire in 2008 are still visible in these results for the first quarter of 2009.

Nonetheless, Eurotunnel's advantages of Speed, Ease and Reliability combined with our environmentally friendly mode of transport give us confidence. Over the Easter weekend our Passenger Shuttle traffic was close to 2008 levels, evidence of the effectiveness of our daily efforts to regain customers."

* Cars (including motorcycles, vehicles with trailers, caravans and motor homes) and coaches.

TOTAL TURNOVER € million	1st quarter 2009 unaudited	1st quarter 2008 restated*	% change	1st quarter 2008 published**
Shuttle Services	60.4	113.7	-47%	120.5
Railways	53.6	59.4	-10%	63.8
Other revenues	2.0	3.1	-37%	3.3
Revenue	116.0	176.2	-34%	187.6
Insurance indemnities***	28.6	-		-
Operating revenues	144.6	176.2	-18%	187.6

* Exchange rate: £1=€1.074.

** Exchange rate: £1=€1.257.

*** Total received by Eurotunnel during the first quarter of 2009 relating to operating losses following the fire in September 2008.

TRAFFIC		1st quarter 2009	1st quarter 2008	Change 2009/2008
Truck Shuttles		171,675	385,145	-55%
Passenger Shuttles	Cars*	320,427	454,076	-29%
	Coaches	8,537	13,863	-38%
Eurostar**	Passengers	1,923,407	2,175,042	-12%
Rail freight	Tonnes	275,749	328,940	-16%
	Trains	514	744	-31%

* Including motorcycles, vehicles with trailers, caravans and motor homes.

** Only passengers using Eurostar to cross the Channel are included in this table, thus excluding journeys between Paris-Calais and Brussels-Lille.

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