

Eurotunnel challenges the unjustified plan to increase Business Rates¹ in Great Britain

Paris, 20 November 2025 – As part of the triennial process for reassessing Business Rates in Great Britain, the Valuation Office Agency (VOA) has informed Eurotunnel of its plan to increase by around 200% the amount of the rateable value used as the basis for calculating Eurotunnel's Business Rates. The charge related to Business Rates for Eurotunnel amounts to €26 million in 2025. Assuming the transitional relief remains unchanged, the increase could amount to around €15 million in 2026².

Eurotunnel expresses its deep disagreement with this planned increase and considers it is unjustified and confiscatory in nature, and that it threatens Eurotunnel's investment capacity in Great Britain. Eurotunnel will continue its efforts to negotiate with the VOA and its supervisory authorities until the final valuation decision, expected at the end of March 2026.

If the proposed amount were confirmed, Eurotunnel would pursue all measures at its disposal – including those in compliance with the 1986 founding texts of the Franco-British Concession – to assert its rights before the competent authorities, courts and/or tribunals in order to protect its interests and, more broadly, the future of cross-Channel rail transport. Eurotunnel believes that it is currently unduly penalised compared to its competitors whose activities are more carbon-intensive, less-taxed, and some of which are deviating from the social models applicable in France and Great Britain.

About Getlink

Getlink SE (Euronext Paris: GET), through its subsidiary Eurotunnel, is the concession holder until 2086 for the Channel Tunnel infrastructure and operates Truck Shuttles and Passenger Shuttles (cars and coaches) between Folkestone (UK) and Calais (France). Since 31 December 2020 Eurotunnel has been developing the smart border to ensure that the Tunnel remains the fastest, most reliable, easiest and most environmentally friendly way to cross the Channel. Since it opened in 1994, more than 518 million people and more than 106 million vehicles have travelled through the Channel Tunnel. This unique land link, which carries a quarter of trade between the Continent and the United Kingdom, has become a vital link, reinforced by the Eleclink electricity interconnector installed in the Tunnel, which helps to balance energy needs between France and the United Kingdom. Getlink completes its sustainable mobility services with its rail freight subsidiary Europorte. Committed to "low-carbon" services that control their impact on the environment, Getlink has made the place of people, nature and territories a central concern. <https://www.getlinkgroup.com>

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¹ Business Rates correspond to local taxes levied on most non-residential properties in Great Britain. The calculation of Business Rates is based on the rateable value assessed by the Valuation Office Agency (VOA) and the multiplier set by the UK government.

² Based on an average exchange rate on 31 December 2024 of £1=€1.184 and on the assumption that the multiplier remains close to current levels and with a tapering transitional relief over a 3-year period.