

31 May 2004

Press release

In a press article published by The Observer on Sunday in the UK, it was suggested that Jacques Maillot would resign from his position as Chairman of Eurotunnel. This rumour is totally unfounded. The Eurotunnel Board strongly denounces what appears to be an attempt to destabilize the company at a time when, as promised at the Annual General Meeting held on 7 April, plans are in progress to turn around the company.

The Chairman, Jacques Maillot, confirms that as announced, the main elements of this plan will be communicated by the Board by 7 July at the latest.

This plan will obviously include the proposal of British Directors to the Board, the details and agenda of which are to be established. No contact has yet been made on this subject with Mr. David James whose name was mentioned in the Observer article. Eurotunnel calls for patience and calm which is much needed at a time preceeding such important deadlines.