

17 December 2004

Confirmation of Jean-Louis Raymond as Group Chief Executive

Nomination of non-executive Director

During its meeting on Friday 17 December 2004, the Eurotunnel Joint Board reiterated its confidence in Jean-Louis Raymond and confirmed him as Group Chief Executive.

The Joint Board has co-opted Jacques Gounon as replacement for Pierre Cardo, who resigned on 29 November.

A graduate of the Ecole Polytechnique, Jacques Gounon (51) is a civil engineer by profession. He has held senior positions in French public administration with the Ministry of Equipment, the Ministry of Employment and the Ministry of Transport. He was recently Country President of Alstom in France and Deputy Chief Executive of the Cegelec Group.