

18 February 2005

**JACQUES GOUNON REPLACES JACQUES MAILLOT AS CHAIRMAN  
OF THE EUROTUNNEL JOINT BOARD**

Jacques Maillot has expressed his wish to step down as the non-executive Chairman of the Joint Board. The Joint Board of Eurotunnel met today (Friday, 18 February) to appoint Jacques Gounon to replace him with immediate effect.

Jacques Maillot remains a non-executive director of Eurotunnel.

Jacques Gounon was appointed a non-executive director of Eurotunnel on 17 December 2004.

As Eurotunnel enters a new, essential phase, Jacques Maillot wished to transfer the responsibility of Chairman to someone who could bring his expertise to the company.