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**Eurotunnel's goal: to become a vital element
in the European railway business**

Folkestone, England, 9 June 2005; Beyond the essential restructuring of its debt, Eurotunnel [LSE: ETL] intends to secure its future by becoming a vital element in European rail transport. Several significant steps have already been taken.

The French government has awarded a licence to the Eurotunnel subsidiary, Europorte 2. This allows the company to provide "*...international freight transport services on tracks belonging to the Trans European Rail Freight Network and also to provide international combined transport services*" on the whole of this network. Europorte 2 is the first French company to benefit from new European legislation in this respect.

Jacques Gounon, Chairman of the Joint Board of Eurotunnel, and Henri Rouanet, non-executive director, have recently held meetings with both the French Secretary of State for Transport, and Jacques Barrot, the EU's Transport Commissioner, in order to discuss priorities and the resources needed. As a result, Eurotunnel is now in a stronger position to develop its projects.

Following these talks, the French Ministry of Transport has included Eurotunnel in the Steering Committee which, during the coming months, will prepare the public consultation on a high speed line linking London and Paris directly via Amiens and the Channel Tunnel.

During the meeting of this committee in Amiens today, 9 June 2005, Jacques Gounon, Chairman of Eurotunnel, stated that, "*Eurotunnel supports this project which would reduce the London to Paris journey time to just 2 hours. It is a natural and indispensable complement to the enormous investments already made by Eurotunnel and which are today still largely under-utilised.*"

With the approach of the Annual General Meeting of Shareholders, Eurotunnel confirms its determination that, whilst continuing to operate the exceptional and unique Channel Tunnel infrastructure, its legitimacy and vocation to become an independent rail operator should be recognised.