

# NEWS



Tuesday 16 May 2006

## **Eurotunnel converts Stabilisation and Resettable Advances into Stabilisation Notes and Resettable Bonds**

The Joint Board of Eurotunnel decided on 28 September 2005 not to convert the Stabilisation Advances and Notes into Units and voted on 21 March 2006 to convert the Resettable and Stabilisation Advances into bonds.

As a consequence, yesterday, 15 May, Eurotunnel converted the Resettable Advances into Bonds and the Stabilisation Advances into Notes. France Manche issued 445,416 Resettable Bonds and 297,126 Stabilisation Notes. Eurotunnel Finance Ltd issued 158,889 Resettable Bonds and 197,809 Stabilisation Notes.

Eurotunnel already has Participating Loan Notes (PLNs), quoted in Luxembourg.