

NEWS



18 May 2006

Update on progress with restructuring negotiations

Eurotunnel has informed the British and French market authorities of the state of progress with discussions underway concerning the restructuring of the Group's finances.

Eurotunnel has requested that its shares continue to be suspended on the two exchanges to allow these discussions to continue.

The discussions are taking place with the creditors and the Goldman Sachs / Macquarie consortium. The possible enlargement of this consortium has led to the negotiations being prolonged.

As a result, the mid May review announced by Eurotunnel is postponed. Until that time the Group will continue to observe the confidentiality surrounding the negotiations.