

NEWS



24 May 2006

Eurotunnel and Ad Hoc Committee sign a preliminary binding restructuring agreement

AGM postponed until 12 July 2006

Eurotunnel and the Ad Hoc Committee have today, 24 May 2006, signed a preliminary binding agreement on the financial restructuring of the Group.

Discussions will continue on this basis with other lenders, including junior bondholders.

At the same time, Eurotunnel will continue to explore with international financial institutions the best ways to put in place a new corporate* financing for the group.

As a consequence, Eurotunnel will seek to obtain approval from the French commercial court to postpone the general meeting of Eurotunnel SA, which should be held on 30 June 2006, until 12 July 2006, in order to present a complete outline for approval by shareholders of the Group.

* As opposed to the current project financing structure