

# NEWS



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## **AMF\* confirms compliance of GET SA Offer**

### **Eurotunnel Joint Board formally recommends to EPLC and ESA shareholders to tender their shares to the offer**

#### **AMF decision**

The AMF, at its meeting on 3 April 2007, confirmed compliance with applicable laws and regulations of the exchange offer ("the Offer") to be launched by the new holding company, Groupe Eurotunnel SA for Eurotunnel Units as provided for in the Safeguard Plan approved by the Paris Commercial Court on 15 January 2007.

This decision includes approval of the Offer Document, under number 2007-112, on 4 April 2007. The Offer Document as well as the Prospectus comprising the Registration Document, the Securities Note and their respective summaries will be available on Eurotunnel's and GET SA's websites: [www.eurotunnel.com](http://www.eurotunnel.com) and [www.groupe-eurotunnel.com](http://www.groupe-eurotunnel.com).

The Registration Document relating to GET SA and its subsidiary Eurotunnel Group UK plc (EGP) was registered by the AMF on 21 March 2007 under number i.07-021.

The Securities Note relating to GET SA ordinary shares, warrants for GET SA ordinary share and the notes redeemable in GET SA ordinary shares to be issued by EGP was approved by the AMF under number 2007-113 on 4 April 2007.

The principal terms of the Offer are as follows:

- The initial acceptance period runs from 10 April until 15 May 2007 inclusive ;
- For each Eurotunnel Unit tendered to the Offer the holder will be entitled to:
  - one GET SA ordinary share and;
  - a warrant for GET SA ordinary shares ;
- The acceptance threshold for the Offer is 60% of the outstanding Units.

In addition, Unitholders are reminded that if they tender their Units to the Offer during the initial acceptance period (excluding the additional acceptance period), they will have the right to subscribe in cash and within certain limits for notes redeemable in GET SA ordinary shares (NRS).

### **Eurotunnel Joint Board Recommendation**

The Joint Board of Eurotunnel (Board of ESA and EPLC) unanimously and formally recommends to Unitholders that they tender their Units to the Offer launched by GET SA. The Directors have indicated that they will tender their own Units to the Offer.

The Board wishes to point out that if the Offer fails, Eurotunnel could not continue as a going concern and would in all likelihood face insolvent liquidation.

\*Autorité des Marchés Financiers (French market regulator)