

# NEWS



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## Eurotunnel: Traffic and Revenue figures for the first quarter of 2007

- Revenues from core business (Shuttle services) up by 10%
- Overall revenues reach £118.5 million

### Revenues

In the first quarter of 2007 Eurotunnel recorded significant growth in revenues from its core business, the transport of trucks and passenger vehicles on board its Shuttles: these have increased to £75.8 million, an improvement of 10% compared to the same period in the previous year (at a constant exchange rate).

Revenues from the railway companies, which no longer include the guaranteed payments through the Minimum Usage Charge (MUC), were £40.9 million. These revenues, without the effect of the MUC, have increased by 6% in the first quarter of 2007. In the first quarter of 2006, the payments from the MUC were £21 million and their loss brings an automatic drop of 31% in revenues from the railway operators.

Non transport revenues remain marginal at £1.8 million.

Total revenues for Eurotunnel during the first quarter increased to £118.5 million. Excluding the effect of the loss of the MUC, revenues have increased by 9% (at a constant exchange rate) compared to the same period the previous year (£118.5 million compared to £109.1 million).

All other things being equal, the loss of the MUC would automatically have led to a 16% reduction in total revenues (proportion of MUC to total revenues for 1<sup>st</sup> quarter 2006). Total revenues have only reduced by 9%: thus the company has already compensated for more than half of the loss of the MUC received for the first quarter of 2006.

Revenues £M	1 <sup>st</sup> quarter 2007*	1 <sup>st</sup> quarter 2006 (restated*)	% change	1 <sup>st</sup> quarter 2006 excl. MUC (restated*)	% change excl. MUC	1 <sup>st</sup> quarter 2006**	
						excl. MUC	reported
Shuttle services	75.8	68.8	10%	68.8	10%	69.7	69.7
Railways (excl. MUC)	40.9	38.5	6%	38.5	6%	39.0	39.0
MUC	-	20.8					21.0
Railways	40.9	59.3	-31%	38.5	6%	39.0	60.0
<b>Transport activities</b>	<b>116.7</b>	<b>128.1</b>	<b>-9%</b>	<b>107.3</b>	<b>9%</b>	<b>108.7</b>	<b>129.7</b>
Non-transport activities	1.8	1.8	-1%	1.8	-1%	1.8	1.8
<b>Revenue</b>	<b>118.5</b>	<b>129.9</b>	<b>-9%</b>	<b>109.1</b>	<b>9%</b>	<b>110.5</b>	<b>131.5</b>

\*Exchange rate: £1 = €1.471

\*\*Exchange rate: £1 = €1.436

### **Eurotunnel's Shuttle services traffic**

The quality of service provided by Eurotunnel, the speed, ease and reliability of its transport system, which is the most environmentally friendly way to cross the Channel, has led many customers to make it their choice during the first quarter of 2007.

The number of trucks transported on Eurotunnel Shuttles was 349,359, an increase of 11% compared to the first quarter in 2006.

The number of cars transported has risen by the same proportion (+11%), to 409,612.

		1 <sup>st</sup> quarter 2007	1 <sup>st</sup> quarter 2006	% change
<b>Truck Shuttles</b>		349,359	315,566	+11%
<b>Passenger Shuttles</b>	Cars*	409,612	370,437	+11%
	Coaches	12,920	12,858	-

\* Including motorcycles, vehicles with trailers, caravans and camper vans.

### **Railways traffic**

1,792,649 people travelled on Eurostar\* during the first quarter of 2007, almost 100,000 more than during the same period in 2006, representing an increase of 6% and confirming the trend from last year even though the final stage of the new "High Speed 1" line to London has yet to be brought into service.

Freight trains belonging to the railway operators which used the Tunnel during the first quarter of 2007 carried 365,642 tonnes of goods, a decrease of 7% compared to the first quarter in 2006. This traffic remains well below the original forecast levels and the capacity of the Channel Tunnel.

	1 <sup>st</sup> quarter 2007	1 <sup>st</sup> quarter 2006	% change
<b>Eurostar passengers*</b>	1,792,649	1,698,831	+6%
<b>Rail freight tonnage (EWS/SNCF)</b>	365,642	392,699	-7%

\* The number of Eurostar passengers above is that of passengers travelling through the Tunnel and therefore excludes those who use Eurostar for travel between Paris-Calais and Brussels-Lille.

### **Jacques Gounon, Eurotunnel's Chairman and Chief Executive said:**

*"These are very good figures and are particularly encouraging for the new Groupe Eurotunnel. They underline the unanimous decision by the Board to formally recommend shareholders to tender their shares to the Offer before the 15<sup>th</sup> May".*