

NEWS



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31 May 2007

Announcement by the AMF of the final results of the initial acceptance period of the Exchange Tender Offer

Reopening of the Exchange Tender Offer by Groupe Eurotunnel SA for the Units of Eurotunnel SA / Eurotunnel PLC from 1 June 2007 to 14 June 2007

The publication by the *Autorité des marchés financiers* of the final results of the initial acceptance period of the Exchange Tender Offer indicates that 2,222,667,231 Units out of a total of 2,546,164,213 Units in circulation, representing 87.29% of the share capital in circulation have been tendered to the offer.

According to figures published today by Euronext, the units tendered during this first phase are divided as follows:

- In France: 1,996,565,238 Units, representing 78.41% of the capital
- In the UK: 201,451,143 Units, representing 7.91% of the capital
- In Belgium: 24,650,850 Units, representing 0.97% of the capital

Shareholders in Eurotunnel PLC and Eurotunnel SA who have not yet tendered their shares to the offer have the opportunity to do so in the second acceptance period which is automatically opened from 01 June to 14 June 2007.

The conditions of the offer remain identical to the original offer: each Eurotunnel PLC/Eurotunnel SA Unit tendered will give the right to:

- one GET SA ordinary share; and
- one warrant to subscribe for GET SA ordinary shares.

It will, however, no longer be possible to subscribe for Notes Redeemable in Shares (NRS) which were only available for subscription by shareholders having tendered their Units to the Offer during the initial acceptance period.

Unit holders who have not yet tendered their Units to the offer are reminded that, given the scale of the success of the offer they will, at the completion of the offer be only a small minority in ESA and EPLC. Furthermore, as outlined in the Prospectus validated by the AMF, operations to recapitalize these companies will be launched very shortly at the completion of which the percentage of capital in Eurotunnel SA and Eurotunnel PLC held by the Unit holders who have not tendered their Units to the offer will be below 5%.

It is therefore likely that following the implementation of the Reorganisation, the market for the Units will no longer meet the liquidity requirements for the listing of the Units on Eurolist by EuronextTM or the Official List of the United Kingdom Listing Authority or their admission to trading on the London Stock Exchange. The listing of the Units may therefore, in accordance with applicable regulations in the relevant country and with the approval of the relevant regulatory authorities, be cancelled, in particular as part of the Recapitalisation Transactions of ESA and EPLC. In the near future GET SA also intends to consider any other transaction to simplify the Eurotunnel group structure, and particularly asset contributions or statutory mergers which could result in the winding up of ESA and EPLC. GET SA can in no way guarantee that the Units will continue to be listed after the Reorganisation and, if they remain listed, for how long or on which markets.

The terms of the Offer and of the reorganisation of Eurotunnel are set out in the Offer Document approved by the AMF on 4 April 2007 under number 2007-112 and in the Prospectus (comprised of the Registration Document registered on 21 March 2007 by the AMF under number i.07-021 and of the Securities Note approved by the AMF on 4 April 2007 under number 2007-113).

These documents can be viewed on the following websites: www.groupe-eurotunnel.com (also available from Eurotunnel's website: www.eurotunnel.com) and www.amf-france.org. They are also available free of charge at the registered office of the company.

The attention of the public is drawn in particular on the risks factors described in the Prospectus.