

PRESS RELEASE



15 April 2008

2008 First quarter Revenue and Traffic

A first quarter which confirms the growth in activity

- Strong revenue growth: €187.6 million (+15%)
- Sustained increase in Shuttle Services traffic (trucks: +10%; Cars +11%)
- Outstanding increase in the number of Eurostar passengers: +21%

Revenues

Eurotunnel has recorded significant growth in its revenues during the first quarter of 2008, driven equally by its own Shuttle Services activity and the revenues coming from the railways.

The revenues from its core activity, the transport of trucks and tourist vehicles on board the Shuttles has, at €120.5 million, increased by 15% (at a constant exchange rate) compared to the same period last year. This increase comes from a combination of increased volumes and higher yields.

The revenues coming from the railways amounted to €63.8 million and also show, at a constant exchange rate, an increase of 15% in the first quarter of 2008.

Other revenues have increased by a little less than €1 million, but remain comparatively marginal at €3.3 million.

In total, revenue for Groupe Eurotunnel amount to €187.6 million. At a constant exchange rate, they have grown by 15% compared to the same period the previous year.

Revenue €million	1 st quarter 2008 unaudited	1 st quarter 2007 restated*	% change	1st quarter 2007 published**
Shuttle Services	120.5	104.6	+15%	111.5
Railways	63.8	55.7	+15%	60.2
Other revenue	3.3	2.5	+33%	2.6
Revenue	187.6	162.8	+15%	174.3

* The revenues for the first quarter of 2007 are those of TNU which, on 28 June 2007, became a subsidiary of Groupe Eurotunnel SA, whose results for the first quarter of 2008 are presented in this press release. The first quarter of 2007 has been recalculated at the exchange rate of £1=€1.257 in order to allow a direct comparison with the first quarter of 2008.

** Exchange rate: £1=€1.471.

Eurotunnel Shuttle Services traffic

All elements of Shuttle Services traffic (trucks, cars and coaches) have increased significantly, having benefited from the combination of a leap year and Easter falling in the first quarter.

The quality of service offered by Eurotunnel, based upon 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 choose this service during the first quarter of 2008.

Truck Shuttles

385,145 trucks were carried on board Eurotunnel's Truck Shuttles, an increase of 10% compared to the first quarter of 2007. The record for the highest number of trucks transported in one day was beaten on 13 March, with 6,821 trucks carried. The week from the 10th to the 16th of March was also a record, with 36,032 trucks transported. The month of March 2008 itself thus became the record month since opening the service, with 135,085 trucks transported.

Passenger Shuttles

The number of cars transported increased in similar proportions (+11%), with 454,076 vehicles transported. Coach traffic also increased, by 7%.

		First quarter 2008	First quarter 2007	Change 2008/2007
Trucks Shuttles		385,145	349,359	+10%
Passengers Shuttles	Cars*	454,076	409,612	+11%
	Coaches	13,863	12,920	+7%

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

Railways traffic

Eurostar

With 2,175,042 passengers, more than 380,000 above the same period in 2007, Eurostar recorded a spectacular increase in its traffic through the Tunnel (+21%) during the first quarter of 2008. Eurostar has clearly benefited from the competitive advantage brought by the opening of the high speed line between the Tunnel and London and from the opening of the new St Pancras International station. London is now within 2h15 of Paris, 1h51 of Brussels and 1h20 of Lille. This growth has been further aided by the addition of two extra departures between Paris and London in November 2007 and February 2008.

Rail freight

Rail freight traffic through the Channel Tunnel decreased by 13% during the first quarter of 2008 compared to the first quarter of 2007: 744 trains, 109 less than the previous year.

Although this traffic is below that of the first quarter of 2007, the first signs of a turnaround are appearing with the addition of new trains by the rail freight operators and the start of the re-building of traffic when compared to the last two quarters of 2007 (3rd quarter 2007: 651 trains; 4th quarter 2007: 587 trains; 1st quarter 2008: 744 trains).

		First quarter 2008	First quarter 2007	Change 2008/2007
Eurostar*	Passengers	2,175,042	1,792,649	+21%
Rail freight	Trains	744	853	-13%

* Only passengers using Eurostar to cross the Channel are included in this table, thus excluding journeys between Paris-Calais and Brussels-Lille.