

PRESS RELEASE



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Simplified Exchange Tender Offer for Groupe Eurotunnel SA warrants filed with the AMF¹ for approval

On 10 June 2009, Groupe Eurotunnel SA filed a draft Simplified Exchange Tender Offer with the AMF through Lazard Frères Banque in respect of Groupe Eurotunnel SA² warrants in order to grant warrant holders the possibility of benefiting from the Group's turnaround and becoming shareholders in the Group without having to wait until 2011³.

The terms of the draft Simplified Exchange Tender Offer and the related offer document are subject to the approval of the AMF before the offer can be opened for acceptances. Once this approval has been obtained, Groupe Eurotunnel will communicate the practical details of the transaction.

On the basis of a price of 4.00 euros⁴ per Groupe Eurotunnel share, the proposed exchange ratio is one Groupe Eurotunnel share for 35 warrants, without the warrant holders having to pay the nominal value of €0.40 per Groupe Eurotunnel share in cash.

In order to avoid warrant holders having to finance the payment of the nominal value of €0.40 per Groupe Eurotunnel share to be issued pursuant to the terms of the offer, Lazard Frères Banque will pay the nominal value of such Groupe Eurotunnel shares on behalf of the warrant holders tendering their warrants to the offer on the terms set out in the draft offer document relating to this offer.

The offer will be made to holders of warrants to exchange their warrants for Groupe Eurotunnel shares in advance of 2011 on a voluntary basis. Holders who do not take advantage of this opportunity will retain the ability to exercise their warrants, as initially planned, in July 2011.

The draft offer document relating to the offer and detailing, inter alia, the offer assessment factors and the presentation of the offer, is available on the internet sites of the AMF (www.AMF-france.org) and, along with an English translation, on the internet site of Groupe Eurotunnel SA (www.eurotunnel.com).

¹ AMF: Autorité des marchés financiers (Financial Markets Authority)

² Warrants to subscribe for shares (code ISIN FR0010452441) issued by the Group in 2007, prospectus visa 07-113 of 4 April 2007.

³ As a consequence of the results achieved since the Group restructuring, Groupe Eurotunnel SA announced on 8 April 2009 that it had already reached the financial objectives which would allow the conversion of the warrants in 2011 in their maximum conditions.

⁴ Calculated by reference to the volume weighted average price per share over the 10 previous trading days, adjusted to exclude the 2008 dividend.