

PRESS RELEASE



26 September 2018 – 5:30 p.m.

Getlink successfully prices its first issue of Green Bonds

Getlink announces that it has successfully priced an offering of €550.0 million in aggregate principal amount of its senior secured notes due October 2023.

The offering, which was announced on 24 September 2018, was comfortably oversubscribed and has allowed the Group to upsize the transaction from €500 to €550 million.

The Offering will close on 3 October 2018, subject to customary closing conditions. The Notes were not made available to retail investors. The Notes will be issued at par and interest will accrue at a rate of 3.625% per annum and will be payable semi-annually in arrears on each 30 June and 30 December, commencing on 30 December 2018.

The Notes are classified as Green Bonds¹ (and rated *BB* by *Standard & Poors* and *BB+* by *Fitch*).

The Company intends to use the net proceeds of the Offering to repay the £190 million bank loan incurred in February 2018 by the Company's subsidiary Eurotunnel Agent Services Limited to purchase the G2 bonds and to finance capital expenditure in relation to the Group's ElecLink project.

The Offering will leave the Group with a very strong financial position with the Eleclink project also being funded. BNP PARIBAS and Goldman Sachs International are the joint global coordinators and active bookrunners, and Deutsche Bank the joint bookrunner.

Jacques Gounon, Chairman and Chief Executive Officer of the Group said: *"The success of this operation is further proof of the confidence investors have in all of the Group's activities. With these Green Bonds issue, Getlink has reduced again the average cost of debt."*

THIS ANNOUNCEMENT IS FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE OR FORM PART OF ANY OFFER OR INVITATION TO SELL OR ISSUE, OR ANY SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR, ANY SECURITIES OF GETLINK SE OR ANY OF ITS AFFILIATES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES OF AMERICA OR ANY OTHER JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO. PLEASE SEE THE IMPORTANT NOTICE AT THE END OF THIS ANNOUNCEMENT.

¹ The Notes will meet the criteria of the current version of the International Capital Markets Association's Green Bond Principles, as certified by DNV GL Business Assurance Services UK Limited

This announcement is not an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration, or an exemption from registration, under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"). The Offering described in this announcement has not been and will not be registered under the Securities Act. There will be no public offering of these securities in the United States.

This announcement has been prepared on the basis that any offer of the Notes in any member state of the European Economic Area (the "EEA") will be made pursuant to an exemption under the Directive 2019/65/EC, as amended, to the extent implemented in the relevant member state, from the requirement to publish a prospectus for the Offering.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Professional Investors and ECPs only target market. *Solely for the purposes of the manufacturers' product approval process, the target market assessment in respect of the Notes has led the manufacturers to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.*

This announcement has not been prepared and is not being distributed in the context of a public offering of financial securities in France within the meaning of Article L.411-1 of the French Code monétaire et financier and Title I of Book II of the Règlement Général of the Autorité des marchés financiers (the French financial markets authority) (the "AMF"). Consequently, the Notes may not be, directly or indirectly, offered or sold to the public in France ("offre au public de titres financiers"), and this announcement must not be made available or distributed in any way that would constitute, directly or indirectly, an offer to the public in France.

The Notes may only be offered or sold in France to qualified investors ("investisseurs qualifiés") acting for their own account and/or to providers of investment services relating to portfolio management for the account of third parties ("personnes fournissant le service d'investissement de gestion de portefeuille pour le compte de tiers"), all as defined in and in accordance with Articles L. 411-1, L. 411-2, D. 411-1, D. 734-1, D. 744-1, D. 754-1 and D. 764-1 of the French Code monétaire et financier.

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This announcement contains inside information within the meaning of Regulation (EU) No 596/2014 of 16 April 2014 on market abuse.