

# GRUPE EUROTUNNEL'S RIGHTS ISSUE WITH FREE ALLOCATION OF WARRANTS

## A STRONGER CAPITAL BASE FOR THE FUTURE



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***“On the strength of our good 2007 results, confirmed in the first quarter and by the success of our first capital raising in February, Groupe Eurotunnel SA is launching the second phase of its capital increase. Fully underwritten by a very high quality banking syndicate, it will enable us to raise €915.4 million not only to redeem the remaining NRS II in issue and thereby make further savings on financial charges but also to give us further room for manoeuvre to control our future.”***

***Current shareholders of Groupe Eurotunnel have an opportunity to increase their investment on very attractive terms.***

***This rights issue will enable Groupe Eurotunnel to control its future as a long-term infrastructure concessionaire with good prospects in terms of profitability and recurrent cash flow.”***

**Jacques Gounon**

*Chairman and Chief Executive of Groupe Eurotunnel SA*

**A rights issue of € 915.4 million based on the free allocation of warrants, fully underwritten by a banking syndicate composed of ABN AMRO, HSBC, LAZARD-NATIXIS, LEHMAN BROTHERS and UBS Investment Bank.**

**For GET SA shareholders:**

- Allocation of 1 warrant per share held at the end of trading on 29 April 2008
- Exercise ratio: 7 New Ordinary Shares per 4 warrants
- Subscription price: 8.75 € per New Ordinary Share
- Offer to GET shareholders and then to private investors: from 30 April to 29 May 2008 inclusive
- Effective date for New Ordinary Shares issued upon exercise of the warrants: 1 January 2008
- Settlement date for New Ordinary Shares: 4 June 2008

**For all shareholders subscribing to this capital increase or who acquired new shares through the Share Placement directly from the Underwriting Banks:** allocation of one New Ordinary Share per 22 Ordinary Shares initially subscribed or acquired and held until 6 March 2011.

## STRATEGY, PERFORMANCE, RESULTS

[www.eurotunnel.com](http://www.eurotunnel.com)



A Prospectus, comprised of the Reference Document of Groupe Eurotunnel SA registered by the French market authorities (Autorité des marchés financiers) on 5 April 2008 with visa number R.08-024, of the update to the Reference Document filed with the French market authorities (Autorité des marchés financiers) on 28 April 2008 with visa number D.08-242-A01 set out in Annex I of the Securities Note, and the Securities Note which contains a summary of the Prospectus, has been approved by the French market authorities (Autorité des marchés financiers) under number n° 08-077 on 28 April 2008. This document is available to the public and can be found on the Eurotunnel website, [www.eurotunnel.com](http://www.eurotunnel.com). Your attention is drawn in particular to the chapter on risks factors in the Prospectus.