

Message from the Chairman

Paris, 8 April 2015

Dear shareholders,

It gives me great pleasure to invite you to attend the combined general meeting of Groupe Eurotunnel SE which will be held in Coquelles on Wednesday 29 April 2015 at 10 a.m. (French time). The Annual General Meeting will be the occasion, as every year, to look over the excellent results from the past 12 months, and, after approval of the accounts, to vote for a dividend of €0.18 per share (an increase of 20% compared to last year).

The board would also like to associate the Group's employees with this performance and align their interests with yours through free shares. It is proposed to grant 150 free shares per employee and shares on a performance criterion basis for senior managers. This is a very clear statement of our confidence and our desire to continue to improve the results and the perception of your group in the markets.

The team motivation enables us to set a level of EBITDA, which should reach €535 million in 2015⁽¹⁾. We will continue, year on year, to set ourselves such objectives, which I always hope to beat, like we have done this year.

Also proposed will be a renewal of the financial delegations of authority. The other resolutions can be considered as "classics", the same as every year, with just a few modifications to take account of the evolution of various pieces of legislation.

If you are unable to come to Coquelles⁽²⁾, I would encourage you to take part either by voting by post or by appointing a proxy or the chairman of the meeting to vote on your behalf at the meeting.

To do so, you must complete and sign the proxy/postal voting form and return it to BNP Paribas Securities Services if you are a registered shareholder or to your intermediary if you hold your shares in bearer form. In any event, the form must be received, by BNP Paribas Securities Services at the latest by **midday (French time) on 27 April 2015**.

As in previous years, even if you cannot be there, you may of course watch recorded highlights of the meeting on the Group's website www.eurotunnelgroup.com.

I trust I can count on your participation on 29 April and thank you for your loyalty.

Yours faithfully,



Jacques Gounon
Chairman & Chief Executive Officer

(1) Basis: exchange rate of £1 = €1.30 and without MyFerryLink.

(2) If you do not plan on attending the meeting personally, please do request of proxy form/postal vote form and do not request an admission card.