



& YOU

LETTER TO SHAREHOLDERS

16 September 2021

Dear Shareholder,

I hope that despite the public health crisis you have been able to make the most of this summer period.

Your Group, as every year, has remained fully **mobilised** whatever the very particular circumstances we have experienced, especially in terms of border management by the governments, the various health protection measures and travel restrictions obviously being penalising.

Eurotunnel managed its passenger traffic as well as possible, responding instantly to each change in the rules following these decisions, which were often announced sometimes giving only a day's notice. There is also a particular effect of health constraints, which we know changes behaviour: our **Flexiplus tickets**, our "premium" service, accounted for up to 13% of sales this summer. Crossing safely, comfortably (the lounge) and quickly (priority boarding) was a real attraction for our customers.

Truck traffic has generally held up well. It was helped by all the measures we have taken to digitise border crossings and facilitate the exchange of data between customs systems. Our Truck Village was also a great success and the satisfaction surveys that we regularly conduct give positive scores that are continuously maintained at a very good level.

Eurostar, on the other hand, has continued to suffer the effects of the quarantine imposed until 8 August for travellers returning to the United Kingdom, but is planning a gradual increase in its services. I would like to mention the remarkable initiative by a manager of 12 ski resorts in the Alps who has purchased London-Alps railway services for this winter!

The **flexibility of our organisation, the savings and anticipation programmes** (Shield, WAYforward) and the **partial activity** mechanisms in France and **furlough** in the United Kingdom, have enabled us, with very rigorous daily management, to minimise our financial exposure in this difficult period. I will report on all of this when we publish our third quarter traffic and revenue figures on 21 October.

Our teams have been working on an **innovative new project**: we are adding a new string to our bow with the introduction of a **new cross-Channel unaccompanied trailer service** (read page 2 of this letter).

This is one of our responses to the evolution of the freight transport sector, in the context of a shortage of truck drivers and, it must be said, the challenging nature of the health and Brexit formalities for European drivers.

Clearly, we do not intend to give the ferries any monopoly in this specific niche market. They will benefit from an **enlarged port of Calais**. It is not for me to judge whether this investment, which cost **hundreds of millions of euros of public money, is adapted** to the new situation of the cross-Channel market and whether it is at the appropriate time. What is certain is that we will ensure that any operating deficits are borne by the concessionaire and not by the public authorities.

For its part, **ElecLink** is carrying out its testing campaign as planned. The initial results are in line with expectations and we will be able to compile the safety file to be submitted to the IGC, for commercial commissioning in mid-2022. The current variations in electricity prices are currently favourable to us and it is regrettable that this good, useful and ecological project has been blocked for three years.

Europorte continues to forge ahead and make good progress. The new Flex Express service is experiencing strong growth in the chemicals sector for the pharmaceutical industry. The launch of new flows in the cement segment for the Grand Paris construction project and the growth of infrastructure activities also validate our strategy. The French Transport Minister has just announced the continuation of the rail freight recovery plan until 2024, which is very good news.

Speed of reaction, respect for the customer and quality of service remain our watchwords for dealing positively with the current situation during this post-holiday period.

Yours faithfully,



A stylized, handwritten signature in black ink, consisting of a large, flowing 'J' and 'G' followed by a horizontal line.

Jacques Gounon
Chairman of Getlink

ElecLink: new developments in the project

During the night of 31 August to 1st September, ElecLink, the interconnector between France and the United Kingdom via the Channel Tunnel, transmitted electricity for the first time between the French (RTE) and British (National Grid) networks.

Carried out with the agreement of the safety authorities (IGC, EPSF), these tests carried out over a few weeks mark a momentous step and will enable us to seek final approvals from the safety authorities. The commercial commissioning of the project is scheduled in mid-2022.



Getlink: new cross-Channel service for unaccompanied freight

On 18 September, Getlink will launch an innovative new unaccompanied freight cross-Channel service open to all transporters wishing to use an unaccompanied mode for their trailers through the Channel Tunnel and to benefit from Getlink's unique customs expertise for passage across the border. Eurotunnel Le Shuttle Freight teams will transport the trailers between the two terminals in Calais and Folkestone, 24 hours a day and 6 days per week. The Eurotunnel Border Pass allows transporters to speed up the border crossing by digitalising their administrative exchanges with the border authorities.



With an initial capacity of 8,300 trailers per year, this new reliable and ultra-secure rail service, which will emit 40 times less CO₂ than ferries*, responds to our customers' need for their most demanding logistics chains and to decarbonise their transport chain by choosing rail. The modal shift contributes to the French government's objectives of doubling the share of rail in freight transport by 2030 and to the UK government plans to decarbonise freight set out in the Green Industrial Revolution plan.

** compared to a cross-Channel journey between Calais and Sheerness.*

Getlink: new contract for fibre optic cable in the Tunnel



On 1st September, Getlink signed a 25-year contract with telecoms operator Colt Technology Services, allowing the latter to deploy its fibre network in the service tunnel. This IQ network of Colt's latest dark fibre technology will provide a transfer capacity of several terabits per second per fibre pair. The significant increase in bandwidth between the UK and continental Europe will help meet the high growth in data traffic expected by 2025. The strategic location and reliability offered by the Tunnel make its infrastructure very attractive for high-tech developments such as fibre optics. Yann Leriche, Getlink's Chief Executive Officer, highlighted that "this new opportunity once again

leverages the Channel Tunnel asset and creates value for our shareholders". This agreement will generate a minimum of €185M over the period for Getlink, with more than a third secured over the first five years.

Le Shuttle Freight wins Best Innovation Award at SITL for its Eurotunnel Border Pass

Eurotunnel has been awarded the Best Innovation, Technologies, IoT and Information Systems Award for its Eurotunnel Border Pass at SITL 2021, the Transport and Logistics Innovation Week (read the article about the SITL below).

300,000 Eurotunnel Border Passes have already been used by truck drivers travelling between the France and the UK via the Channel Tunnel since the opening of the service on 1st January 2021 as part of Brexit. This service, unique on the cross-Channel route, enables the information required for the passage of goods to be transmitted from the haulier via Eurotunnel to the authorities of the two countries, in a secure and digital way. Thanks to the automatic recognition of registration plates and the deployment of digital tools, the Eurotunnel Border Pass has made it possible to improve on-site traffic flow by 20% at Coquelles and Folkestone. Given the success of this offer, dedicated lanes were set up at the Pit Stop in Coquelles in July and are currently being implemented in Folkestone. Feedback on the service is excellent and hauliers continue to trust us to adapt our tools to the next regulations which should come into force in January 2022. Eurotunnel remains the fastest and easiest way to cross the Channel with goods.



Getlink at SITL 2021

Getlink took part in the Transport and Logistics Innovation Week (SITL) held in Paris from 13 to 15 September.

At its inauguration, Jean-Baptiste Djebbari, French Minister for Transport, presented the national strategy for rail freight and its support plan up to 2024, and also co-signed the pact for the development of rail freight with Raphaël Doubrebente, Chairman of Europorte, and other members of Alliance 4F (*Fret Ferroviaire Français du Futur*), the association for developing rail freight.



The Eurotunnel Le Shuttle Freight and Europorte teams were able to strengthen their links with their existing customer network and develop new contacts with potential customers. During this key industry event, Christian Dufermont, Eurotunnel Freight Director, and Mathias Bouniol, Europorte Commercial Manager, respectively shared their expertise during a conference on the theme of "The new deal for our trade with the UK" and in particular the advantages of the *Eurotunnel Border Pass*, and a workshop on "Single wagonload, Europorte France's Flex Express solution".



Getlink's CO₂ reduction approach validated by SBTi

In July, the Science-Based Target Initiative (SBTi) approved the Group's emission reduction targets. The greenhouse gas emission targets for Getlink's operations (Scopes 1 and 2) as announced in the Environmental Plan 2025 (-30% by 2025) are consistent with the reductions needed to keep global warming to 1.5°C, the most ambitious goal of the Paris Agreement. The SBTi validation of our CO₂ reduction targets is further evidence of the relevance of our environmental commitments.

WE'VE HAD OUR
SCIENCE-BASED TARGET APPROVED



Competition: new Port Calais 2015

After nearly 6 years of construction works, the new port of Calais was inaugurated with great pomp on 9 September. The extension of the port of Calais, made possible by a public-private financing package of €863 million, includes a 160-hectare dock, a 3.3 km long breakwater, 8,000 m² of buildings dedicated to passengers and to French and British services. Currently in the testing and fitting-out phase since its delivery on 5 May, the new port should come into service on 4 October.



Eurotunnel: three sets of points replaced in less than 60 hours

At the beginning of summer, Eurotunnel and Eiffage infrastructure maintenance teams completed a complex project to replace three sets of points (rails, switches and ballast) located just before the UK Tunnel entrance and just inside the North Tunnel portal. At the same time, 249 metres of track and 1,900 tonnes of ballast were also replaced, making a total of 525 metres of track replaced in less than 60 hours, thanks to detailed planning and preparation.

In addition, as part of the Group's environmental strategy and in particular the Group's waste management and recovery, the old materials were recycled: rails and switches as scrap metal; 1,000 tonnes of ballast were used to level two areas of the UK terminal; sleepers in good condition were kept as spare parts and the rest recycled.

These works to replace points and track, scheduled before the end of their lives, are part of Getlink's planned investment in the safety of its infrastructure.

