

Paris, 21 October 2025

Q3 2025: Solid Group revenue

- **Group:**
Revenue of €472 million (+1%¹) supported by higher revenue at Eurotunnel and Europorte, against a backdrop of normalisation of Eleclink's contribution
- **Eurotunnel:** Revenue up 3% to €364 million, due to growth in Shuttle activity
- **Eleclink:** Revenue down 13% to €66 million, reflecting the normalisation of electricity markets
- **Europorte:** Revenue up 5% to €42 million
- **Target EBITDA² for 2025 of between €780 million and €830 million³ confirmed**

Yann Leriche, Chief Executive Officer, commented: "The 3rd quarter performance reflects the solid momentum of the Group's core activities. Eurotunnel achieved record revenue, supported by the attractiveness of LeShuttle service and growth in High-Speed traffic. During the quarter, we successfully completed preparation for the new European Union Entry/Exit System (EES) border controls. The integration of digital and artificial intelligence in developing a smooth and efficient EES customer journey further enhances the attractiveness of our offering."

¹ All comparisons with revenue for the first nine months of 2024 are made at the average exchange rate for the first nine months of 2025 of £1 = €1.172.

² In this release, "EBITDA" is equivalent to "current EBITDA" as defined in note D.4 of the 2024 consolidated financial statements: it is calculated by adding back depreciation charges to the trading profit.

³ Target set in March 2025 based on the scope of consolidation at that date and an exchange rate of £1 = €1.184, assuming a constant regulatory and tax environment.

Third quarter revenue by activity and Eurotunnel traffic

Revenue € million	Q3 2025 unaudited	Q3 2024 recalculated*	Change	Q3 2024 published**
Shuttle Services	242	233	4%	237
Railway Network	108	108	0%	111
Other revenue	14	11	27%	11
Sub-total Eurotunnel	364	352	3%	359
Europorte	42	40	5%	40
Eleclink	66	76	-13%	76
Group	472	468	1%	475

* Restated at the average exchange rate for the first nine months of 2025: £1 = €1.172.

** Average exchange rate for the first nine months of 2023: £1 = €1.180.

Eurotunnel traffic		Q3 2025	Q3 2024	Change
Truck Shuttles	Trucks	280,994	288,849	-3%
Passenger Shuttles	Passenger vehicles*	796,085	777,705	2%
High-speed passenger trains**	Passengers	3,193,761	2,981,812	7%
Rail freight trains***	Trains	272	297	-8%

* Including motorcycles, vehicles with trailers, caravans, motorhomes and coaches.

** Only passengers using the Tunnel are included in these tables, which excludes journeys between mainland stations (Brussels-Calais, Brussels-Lille, Brussels-Paris, etc.).

*** Trains operated by railway companies (DB Cargo on behalf of BRB, SNCF and its subsidiaries, and GB Railfreight) that use the Tunnel.

Quarter highlights

➤ Group

The Group's consolidated revenue for the third quarter grew by 1%, at constant exchange rate, to €472 million.

➤ Eurotunnel

At €364 million, Eurotunnel's revenue was up 3% compared with the third quarter of 2024.

Shuttle Services

Revenue from **Shuttle** activity (**LeShuttle** and **LeShuttle Freight**) reached €242 million, up 4% in the third quarter compared with the same period last year.

- **LeShuttle**
 - Traffic up by 2% with 796,085 passenger vehicles transported in Q3.
 - Increase of car market share to 50.8% (vs 49.8% in Q3 2024), confirming leadership position on the car market.
 - Rollout of the new fare structure offering greater booking flexibility to better match customers' needs.
- **LeShuttle Freight**
 - Truck traffic down 3% in Q3 compared to Q3 2024, impacted by a subdued economic environment in Great Britain and continued intense competition on the cross-Channel market that is in overcapacity.
 - Market share at 34.8% (vs 35.1% in Q3 2024).

Railway Network

Railway Network revenue was stable at €108 million, with the Group benefiting in Q3 2024 from a one-off increase in energy cost recharges.

Eurostar recorded excellent traffic growth, with a 7% increase in Q3, driven in particular by the reopening of the international terminal at Amsterdam Centraal station and the gradual increase in the number of rotations.

➤ **Europorte**

Europorte's revenue was up 5% to €42 million.

Over the quarter, Europorte grew across all its segments and benefited from the integration of recent acquisitions. The traction activity was driven particularly by the grain, cement and petrochemicals sectors.

➤ **Eleclink**

In the third quarter, Eleclink's revenue amounted to €66 million, down 13%, impacted by the expected normalisation of electricity markets.

Interconnector maintained an availability rate of around 97% in the third quarter.

The Group continued to participate in auctions. At 30 September, Eleclink had secured nearly €217 million in revenue for 2025⁴ (representing 97% of capacity). For 2026, €176 million in revenue (59% of capacity) has been secured, subject to effective delivery of the service.

⁴ Subject to effective delivery of the service.

Guidance

The third-quarter performance enables the Group to confirm its EBITDA target for 2025 of between €780 million and €830 million⁵.

This guidance takes into account:

- Reasonable growth assumptions for Eurotunnel based on the commercial momentum observed in an environment which remains competitive.
- The gradual implementation of EES-related controls at Eurotunnel sites as of October 2025. These new border formalities have been the subject of intensive preparation to make it a competitive advantage.
- The revenue already secured for Eleclink (as at 30 September, 97% of the cable's capacity for 2025 has been sold for total revenue of €217 million, subject to effective delivery of the service), the consequences of the suspension of activity until 5 February and between 19 May and 2 June 2025, recent electricity market prices and the use of a method similar to that used for 2024 for the profit sharing provision in operating costs.

⁵ Target set in March 2025 based on the scope of consolidation at that date and an exchange rate of £1 = €1.184, assuming a constant regulatory and tax environment.

Revenue by activity and Eurotunnel traffic for the first nine months

Revenue € million	9M 2025 unaudited	9M 2024 recalculated	Change	9M 2024 published
Exchange rate €/£	1.172	1.172		1.180
Shuttle Services	583	563	4%	565
Railway Network	308	303	2%	304
Other revenue	37	30	23%	30
Sub-total Eurotunnel	928	896	4%	899
Europorte	125	123	2%	123
Eleclink	158	261	-39%	261
Group	1,211	1,280	-5%	1,283

Eurotunnel traffic		9M 2025	9M 2024	Change
Truck Shuttles	Trucks	872,740	890,559	-2%
Passenger Shuttles	Passenger vehicles*	1,781,932	1,745,667	2%
High-speed passenger trains**	Passengers	8,803,742	8,359,894	5%
Rail freight trains***	Trains	856	967	-11%

* Including motorcycles, vehicles with trailers, caravans, motorhomes and coaches.

** Only passengers using the Tunnel are included in these tables, which excludes journeys between mainland stations (Brussels-Calais, Brussels-Lille, Brussels-Paris, etc.).

*** Trains operated by railway companies (DB Cargo on behalf of BRB, SNCF and its subsidiaries, and GB Railfreight) that use the Tunnel.

Disclaimer: This report contains forward-looking information. This information, based on the Group's current estimates, remains subject to numerous factors and uncertainties that could cause the actual figures to differ significantly from those presented as forecasts. For a more detailed description of these risks and uncertainties, please refer to the "Risk Factors" section of the Universal Registration Document and the documents filed with the French Financial Markets Authority (AMF) (available on the Group's website <https://www.getlinkgroup.com>). Getlink SE does not undertake to publish any updates or revisions to these forecasts.

About Getlink

Getlink SE (Euronext Paris: GET), through its subsidiary Eurotunnel, is the concession holder until 2086 for the Channel Tunnel infrastructure and operates Truck Shuttles and Passenger Shuttles (cars and coaches) between Folkestone (UK) and Calais (France). Since 31 December 2020 Eurotunnel has been developing the smart border to ensure that the Tunnel remains the fastest, most reliable, easiest and most environmentally friendly way to cross the Channel. Since it opened in 1994, more than 518 million people and more than 106 million vehicles have travelled through the Channel Tunnel. This unique land link, which carries a quarter of trade between the Continent and the United Kingdom, has become a vital link, reinforced by the Eleclink electricity interconnector installed in the Tunnel, which helps to balance energy needs between France and the United Kingdom. Getlink completes its sustainable mobility services with its rail freight subsidiary Europorte. Committed to "low-carbon" services that control their impact on the environment Getlink has made the place of people, nature and territories a central concern. <https://www.getlinkgroup.com>

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