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EUROTUNNEL HOLDING SAS
CONSOLIDATED FINANCIAL INFORMATION
FOR THE SIX MONTHS ENDED 30 JUNE 2026

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EUROTUNNEL HOLDING SAS: CONSOLIDATED FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2026

Income statement

€'000	**30 June 2026**	**30 June 2025**
Exchange rate €/£	1.153	1.187
Revenue	563,220	555,342
Inter company revenue	17,813	18,218
Operating expenses	(165,289)	(158,047)
Employee benefits expense	(117,199)	(110,491)
Operating margin (EBITDA)	**298,545**	**305,022**
Depreciation	(75,344)	(75,619)
Trading profit	**223,201**	**229,403**
Other operating income	4,461	264
Other operating expenses	(19,364)	(859)
Operating profit	**208,298**	**228,808**
Finance income	23,010	29,567
Finance costs	(161,331)	(169,416)
Net finance costs	(138,321)	(139,849)
Other financial income	3,500	12,388
Other financial charges	(5,951)	(109)
Pre-tax profit	**67,526**	**101,238**
Income tax income	10,679	2,822
Net profit for the period	**78,205**	**104,060**

Statement of financial position

€'000	30 June 2026	31 December 2025
Exchange rate €/£	1.160	1.146
ASSETS		
Intangible assets	18,186	19,730
Concession property, plant and equipment	5,529,580	5,549,493
Other property, plant and equipment	2	2
Total property, plant and equipment (tangible and intangible)	**5,547,768**	**5,569,225**
Deferred tax asset	412,191	398,585
Other financial assets: external	5,320	5,121
Other financial assets: intragroup	319,184	317,647
Total non-current assets	**6,284,463**	**6,290,578**
Inventories	5	5
Trade receivables: external	88,983	76,703
Trade receivables: intragroup	7,918	3,588
Other receivables: external	87,729	67,032
Other receivables: intragroup	657,313	652,768
Other financial assets	30,480	466
Cash and cash equivalents	519,839	626,298
Total current assets	**1,392,267**	**1,426,860**
Total assets	**7,676,730**	**7,717,438**
EQUITY AND LIABILITIES		
Issued share capital	508,621	508,621
Share premium account	894,718	894,718
Other reserves	(268,934)	(224,892)
Profit/(loss) for the period	78,205	145,425
Cumulative translation reserve	208,513	226,591
Total equity	**1,421,123**	**1,550,463**
Retirement benefit obligations	4,275	3,586
Financial liabilities: external	4,331,047	4,319,843
Financial liabilities: intragroup	1,245,362	1,244,267
Other financial liabilities	24,648	25,539
Interest rate derivatives	208,034	191,711
Total non-current liabilities	**5,813,366**	**5,784,946**
Provisions	6,472	9,406
Financial liabilities	101,568	97,265
Other financial liabilities: external	4,234	4,314
Other financial liabilities: intragroup	24,233	24,281
Trade payables: external	164,961	160,530
Trade payables: intragroup	1,906	2,544
Other payables: external	138,152	83,307
Other payables: intragroup	715	382
Total current liabilities	**442,241**	**382,029**
Total equity and liabilities	**7,676,730**	**7,717,438**

Intragroup comprises fellow Getlink Group entities not part of the Eurotunnel Group.

Cash flow statement

€'000	30 June 2026	30 June 2025
Exchange rate €/£	1.160	1.169
Operating margin (EBITDA)	298,545	305,022
Exchange adjustment *	1,213	(3,006)
Decrease in working capital	27,451	38,472
Net cash inflow from trading	327,209	340,488
Other operating cash flows	(2,611)	(239)
Net cash outflow from taxation	(12,311)	(25,922)
Net cash inflow from operating activities	**312,287**	**314,327**
Payments to acquire property, plant and equipment	(76,225)	(59,321)
Change in cash management financial assets	(30,009)	52,859
Net cash outflow from investing activities	**(106,234)**	**(6,462)**
External debt service cost:		
Interest paid on external loans (CLEF)	(86,608)	(87,835)
Scheduled repayment of external loans	(45,607)	(41,838)
Fees paid on loans	(832)	(839)
SPV Noteholder ongoing fee	(555)	(561)
Interest paid on rental contracts	(105)	(90)
Repayments on rental contracts	(1,308)	(1,271)
Receipt related to hedging payments	3,500	–
Interest received on cash and cash equivalents	9,795	14,038
Inter-company transactions:		
Dividend paid to Getlink SE	(188,190)	(300,069)
Interest paid on inter-company loans	(23,471)	(24,882)
Interest received on inter-company loans	17,126	19,273
Net cash outflow from financing activities	**(316,255)**	**(424,074)**
Decrease in cash in period	**(110,202)**	**(116,209)**

** The adjustment relates to the restatement of elements of the income statement at the exchange rate ruling at the period end.*

Notes to the consolidated financial information

This document has been prepared in order to meet the requirements under clause 23 of the Permanent Facility Agreement dated 20 March 2007 as amended on 13 April 2018. This financial information consolidates the accounts of Getlink SE's sub-group (the "Eurotunnel Group") which consists of Eurotunnel Holding SAS and its subsidiaries, including most notably The Channel Tunnel Group Limited (CTG) and France Manche SA, concessionaires of the Fixed Link and holders of the Term Loan.

This consolidated financial information covers the same scope of consolidation as the "Eurotunnel" segment in the Getlink Group's consolidated reporting and has been prepared on the same basis as the Getlink Group's consolidated financial statements which are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union at 30 June 2026.

Eurotunnel Holding SAS (ETH) is a private simplified joint stock company (*Société par Actions Simplifiée*, SAS) registered in France on 21 December 2016 which has been a wholly-owned subsidiary of Getlink SE since April 2018. ETH is the holding company of France Manche SA (FM) and The Channel Tunnel Group Ltd (CTG) (the concessionaires of the Channel Tunnel under the Concession Agreement dated 14 March 1986) and other subsidiaries as set out in note C to the ETH consolidated accounting statements at 31 December 2025. ETH's accounts are fully consolidated in the consolidated accounts of Getlink SE. References to the "Eurotunnel Group" in this document relate to the Eurotunnel Holding SAS and all its subsidiaries. References to the "Getlink Group" in this document relate to the Getlink SE and all its subsidiaries.

The main activities of the Eurotunnel Group are the design, financing, construction and operation of the Fixed Link's infrastructure and transport system in accordance with the terms of the Concession which will expire in 2086. ETH has as its object the holding and the management of all participations and all interests in all companies and groups of French and foreign law, and more generally, all operations of any nature, legal, economic and financial, civil or commercial, related to the object indicated above.

A. Important events

No major events that had a significant impact on the Group's financial statements occurred during the first half of 2026.

B. Principles of preparation, main accounting policies and methods

This consolidated financial information consists of the consolidation of the accounts of Eurotunnel Holding SAS and its subsidiaries and have been prepared for the six-month period to 30 June 2026.

This summary half-year consolidated financial information has been prepared in accordance with IFRS as adopted by the European Union and applicable on that date. They have been prepared in accordance with IAS 34 and therefore do not contain all the information required for complete annual financial statements and must be read in conjunction with the Eurotunnel Group's consolidated accounting statements for the year ended 31 December 2025.

B.1 General principles

This consolidated financial information is prepared in the specific context of the Amended Permanent Facility Agreement. It does not constitute a complete set of financial statements prepared in accordance with the IFRS accounting principles.

This consolidated financial information (the income statement, the statement of financial position and the cash flow statement) has been prepared in accordance with the valuation and accounting principles described in the accompanying explanatory notes and the notes to the consolidated financial statements of Getlink SE for the year ending 31 December 2025[1].

B.2 Basis of preparation

The summary half-year consolidated financial statements have been prepared using the principles of currency conversion as defined in the annual accounting statements as at 31 December 2025.

The average and closing exchange rates used in the preparation of the 2026 and 2025 half-year accounts and the 2025 annual accounts are as follows:

€/£	30 June 2026	30 June 2025	31 December 2025
Closing rate	1.160	1.169	1.146
Average rate	1.153	1.187	1.165

[1] *Except for some accounting treatments elected in the specific case of the first time preparation of ETH consolidated accounts and the corporate reorganisation (common control transaction) and the specific context of the Amended Permanent Facility Agreement.*

Use of estimates and judgements

The preparation of the consolidated financial statements requires the use of estimates and assumptions that affect the value of assets and liabilities on the balance sheet, as well as the amount of income and expenses for the period. The valuations and estimates are periodically reviewed based on experience and any other relevant factors useful for determining a reasonable and appropriate valuation of the assets and liabilities presented in the balance sheet. In addition, estimates underlying the preparation of these accounting statements as at 30 June 2026 have been in the current economic and geopolitical context. Depending on the changes in these assumptions, actual results may differ from current estimates.

The use of estimations concerns mainly the valuation of intangible and tangible property, plant and equipment, the evaluation of the Group's deferred tax situation, the valuation of the Group's retirement liabilities and certain elements of the valuation of financial assets and liabilities as well as the application of IFRS 16 "Leases" in particular for the definition of the lease and the estimation of the remaining term of each lease.