

PRESS RELEASE

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ElecLink: Groupe Eurotunnel takes control of strategic infrastructure

Groupe Eurotunnel has today completed the acquisition of Star Capital's 51% holding in ElecLink for €75 million, equivalent to a value of €147 million for 100% of the capital of the company.

ElecLink will build and operate a 1,000MW high-voltage electricity interconnector between the United Kingdom and France. Construction of the €500m+ project must start before 31 July 2017 and the interconnector must start operating before 31 July 2020. Steven Moore has been confirmed in the role of Chief Executive Officer.

In the context of energy transition and the risks of domestic electricity generation not meeting demand in the future, the United Kingdom and France will be able to benefit from greater security and flexibility of energy supply.

Jacques Gounon, Chairman and CEO of Groupe Eurotunnel stated: *"By investing in an infrastructure for the transport and exchange of electricity, Eurotunnel is using its expertise in regulated environments to reinforce its long-term strategy based on recurrent and predictable returns for value creation".*

Under the terms of the 25 year exemption granted to ElecLink by the national regulatory authorities, the group will shortly hold an auction for part of the capacity of the new cable, which will then enable the financing of the project to be put in place without impacting the Group's credit rating.