

PRESS RELEASE



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Getlink 2018 revenues: 9th year of growth

At €1.079 billion, revenues for the year 2018 are up by 5% at a constant exchange rate ¹.

- **Eurotunnel, concessionnaire of the Channel Tunnel :**
 - **Revenues from Shuttle Services increased by 6% to €636.4 million**
 - **Eurostar: a record year with nearly 11 million passengers, up 7%**

- **Europorte: revenues up 2% to €121 million**

Jacques Gounon, Chairman and Chief Executive Officer of the Group, stated:
“Getlink, a true service company, continues to grow by strengthening its positions and setting new all-time records”.

¹ All comparisons with 2017 are made using the average 2018 exchange rate of £1=€1.128.

► **Fourth quarter 2018: key facts**

➤ **Eurotunnel**

- Le Shuttle Freight :
 - New monthly traffic records for Le Shuttle Freight in October and November.
 - New annual traffic record with nearly 1.7 million trucks crossing the English Channel, far outperforming its competitors.
- In 2018, more than 2.7 million passenger vehicles crossed the Channel aboard Passenger Shuttles, an increase of 2%. Car traffic has reached a record high since 2000.
- Rail freight continues its momentum with 2,077 trains, an increase of +3%
- The ETICA programme, aimed at developing new cross-Channel services, has allowed Eurostar to launch its new service to Amsterdam, which has been more successful than expected. Eurostar has announced new services to Amsterdam for next summer.

➤ **Europorte**

- Reinforcement of volumes in the petrochemical and cement segments of its rail traction business and renewal of contracts expiring at the end of the year, gain of a new railway handling contract at the industrial site of a major oil group.

➤ **ElecLink**

- Work and safety studies continue according to schedule.

► REVENUES: FULL YEAR

€ million	2018 unaudited	2017 recalculated*	Change	2017 restated**
Exchange rate: £1	€1.128	€1.128		€1.140
Shuttle Services	636.4	601.2	+6%	604.1
Railway Network	305.6	291.3	+5%	292.8
Other revenues	16.4	17.6	-7%	17.6
Sub-total Eurotunnel	958.4	910.1	+5%	914.5
Europorte	121.0	118.4	+2%	118.5
Revenues	1,079.4	1028.5	+5%	1,033.0

► REVENUES: FOURTH QUARTER

€ million	4 th quarter 2018 unaudited	4 th quarter 2017 recalculated*	Change	4 th quarter 2017 restated**
Shuttle Services	149.9	139.4	+8%	140.1
Railway Network	77.2	72.7	+6%	73.1
Other revenues	4.2	6.2	-32%	6.1
Sub-total Eurotunnel	231.3	218.3	+6%	219.3
Europorte	31.8	30.2	+5%	30.3
Revenues	263.1	248.5	+6%	249.6

* Average exchange rate for 2018: £1=€1.128

** Average exchange rate for 2017: £1=€1.140

A. Group

The Group's consolidated revenues grew to €1.079 billion, an increase of 5% at a constant exchange rate. Getlink continues its growth momentum, after increases of 4% in 2016 and 2017, and on this occasion reaching a new revenue record, at constant exchange rates.

This is the 9th consecutive year of revenue growth at constant exchange rates and scope of consolidation.

B. Eurotunnel

Eurotunnel's revenue increased by 5% in 2018 to €958.4 million.

Revenue from Shuttle Services increased by 6% to €636.4 million compared to 2017 through increased traffic and yields.

Revenue from the Railway Network increased by 5% thanks to the good levels of Eurostar traffic and the new London – Amsterdam service.

The 7% decrease in other income is mainly due to non-recurring revenue received in 2017.

C. Rail freight operators: Europorte and its subsidiaries

Europorte's revenue increased by 2%, mainly due to an increase in activity among its main customers.

► EUROTUNNEL TRAFFIC: FULL YEAR

		2018	2017	Change
Truck Shuttles	Trucks	1,693,462	1,637,280	+3%
Passenger Shuttles	Cars ¹	2,660,414	2,595,247	+3%
	Coaches	51,300	51,229	0%
High speed trains ²	Eurostar passengers	10,971,650	10,300,622	+7%
Rail freight trains ³	Trains	2,077	2,012	+3%

¹ Including motorcycles, vehicles with trailers, caravans and motor homes.

² Only Eurostar passengers travelling through the Channel Tunnel are included in this table, excluding those who travel between continental stations (such as Brussels-Calais, Brussels-Lille, Brussels-Amsterdam, etc.).

³ Rail freight services by train operators (DB Cargo for BRB, the SNCF and its subsidiaries, GB Railfreight, Rail Operations Group, RailAdventure and Europorte) using the Tunnel.

► EUROTUNNEL TRAFFIC: FOURTH QUARTER

		Q4 2018	Q4 2017	Change
Truck Shuttles	Trucks	433,746	411,337	+5%
Passenger Shuttles	Cars ¹	590,063	561,790	+5%
	Coaches	13,195	12,271	+8%
High speed trains ²	Eurostar passengers	2,767,842	2,568,246	+8%
Rail freight trains ³	Trains	517	482	+7%

¹ Including motorcycles, vehicles with trailers, caravans and motor homes.

² Only Eurostar passengers travelling through the Channel Tunnel are included in this table, excluding those who travel between continental stations (such as Brussels-Calais, Brussels-Lille, Brussels-Amsterdam, etc.).

³ Rail freight services by train operators (DB Cargo for BRB, the SNCF and its subsidiaries, GB Railfreight, Rail Operations Group, RailAdventure and Europorte) using the Tunnel.

The advantages of the Channel Tunnel: security, reliability, speed, frequency and respect for the environment are still appreciated by our customers, proved by the 21 million passengers carried this year.

A. Shuttles Services

- **Truck Shuttles:** Le Shuttle Freight business set a new all-time record with more than 1.693 million trucks travelling in 2018, 3% better than 2017. Le Shuttle Freight has confirmed its position as the market leader with 40.9% market share over the year, a gain of 1.8 points over 2017. The Truck Shuttle service largely outperformed a market contraction of 1.1%.
- **Le Shuttle Passenger:** Car traffic regained a positive momentum with a 3% growth in traffic, setting a new record since 2000, with more than 2.66 million vehicles travelling. Le Shuttle's car market share was stable at 54.6% in 2018.

B. Railway Network

- **High speed trains:** Eurostar recorded a sharp increase in traffic over the whole of 2018 and has set a new all-time record with 10.97 million passengers travelling, surpassing the previous one by more than half a million travellers. The opening of reservations for a third daily service on the London – Amsterdam direct route in June 2019 is a sign of confidence in demand.
- **Cross-Channel rail freight** is up 3% in 2018 thanks to the ETICA scheme to relaunch traffic.

The annual results of the Group will be published on Thursday 21 February before opening of trading.