

PRESS RELEASE



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Application of European regulations to the Channel Tunnel

With several different sources announcing an imminent publication from the European Commission, for the attention of the United Kingdom and France, in relation to the application of European regulations on charges for passenger and freight trains in the Channel Tunnel, Groupe Eurotunnel SA would like to emphasise the following points of fact:

- This process is targeted at the states and not at the company,
- The Channel Tunnel is an integrated transport system (Le Shuttle), which gives passage to trains in return for an access charge,
- The initial investment, entirely privately funded, was 15 billion Euros. This is different to all other European railway infrastructures, which are financed by states,
- The investment was made on the basis of traffic hypotheses calculated by the states and their operators,
- Access charges are defined in the Railway Usage Contract (RUC), signed in 1987 by the operators, BRB and SNCF. They are proportional to the cost of the adjacent public infrastructures and more advantageous,
- Eurotunnel has always sought the development of cross-Channel traffic and concentrates significant resources on this goal, most recently the ETICA scheme
- Eurotunnel believes that the IGC has delayed the authorisation of Deutsche Bahn services, which has just been granted, by three years,
- Eurotunnel regrets that some major railway operators have had such difficulties in their domestic markets that they have abandoned cross-Channel traffic, leading to the visible reduction in volumes
- To Eurotunnel's knowledge, only Eurostar (more than 100 million Euros profit in 2012) is contesting a claimed lack of transparency in 2014 access charges, finding issue with a contract which it has applied for 19 years,
- If modifications were to be made to the Concession which were unfavourable to the interests of the 300,000 small shareholders in Groupe Eurotunnel SA, the group would seek a legitimate indemnity from the states, based upon the period up to 2086, the term of the Concession.