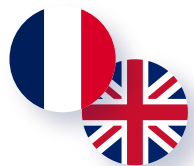




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6 MAY

1994

A historic  
inauguration.



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The background image shows a high-speed train, specifically a TGV, emerging from a tunnel. The train is white with blue accents and the number 9714 is visible on its side. The tunnel's interior wall is covered in a large, detailed mural of a classical figure, possibly a deity or historical figure, rendered in a reddish-brown hue. The scene is set at night or in low light, with the train's headlights illuminating the path ahead. The overall color palette is dominated by deep blues and purples, with a reddish-pink tint over the tunnel and train.

# IN 30 YEARS,

The Fixed Link has become the Vital Link for the cross-Channel transport of passengers, freight and now electricity.



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# IN 30 YEARS,

The Fixed Link has become the Vital Link for the cross-Channel transport of passengers, freight and now electricity.

## 480M

of passengers (*Le Shuttle* and Eurostar since 1994).

## 25%

of the value of goods\* between **the EU** (*the world's 2nd largest economy*) and the **United Kingdom** (*the world's 6th largest economy*)

## 400

trains and shuttles per day

- 1 train or shuttle every 4'
- 1 freight shuttle every 10'

The busiest and most fluid rail motorway in the world:

**365 days a year, 24/7**

## 2M & 1.4M

Passenger vehicles

of trucks

**transported each year by LeShuttle**

\*EY survey 2018



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# MARKET LEADERSHIP IN A COMPETITIVE ENVIRONMENT

Market share  
LeShuttle

**65%\***

Market share  
LeShuttle Freight

**37%\***

Social dumping by 2 of  
the 3 ferry companies  
operating on the Short  
Strait

*\*Figures for H1 2023*



1994

A unique infrastructure...



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# 1994

A unique infrastructure...



# 2024

... more modern than ever:  
green, hybrid, and augmented

# CHAPTER 1

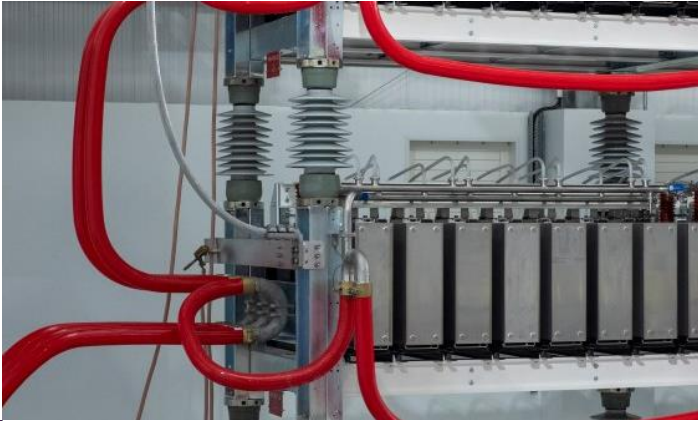
Getlink today

---



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# EUROTUNNEL: INFRASTRUCTURE MANAGER GREEN, HYBRID AND AUGMENTED TRANSPORT



## STATCOM:

The world's most powerful synchronous static compensator. A world first for a network, bringing greater capacity: **up to 1,000 trains a day**, and able to accommodate the latest generation of locomotives.



## DIGITAL TWIN TUNNEL:

AI applied to infrastructure and predictive maintenance.



## ELECLINK:

1st EHV interconnector in a live railway tunnel  
1 GW of capacity, the electricity supply for a city like Lyon or Birmingham.  
A 100% subsidiary of Getlink.

# A RAILWAY OPERATOR WITH STRONG CONVICTIONS

## LOW CARBON, HIGH SIMPLICITY

Low-carbon services to win over customers



The low carbon footprint of a Shuttle crossing compared with a ferry crossing.

**12x**

Less CO2 emissions for trucks

**73x**

Lower emissions for passenger cars



The customer at the centre of our attention:



New booking site in 2024



Loyalty programme for freight drivers



Renewal of trains and terminals  
Annual investment rate x2 (€160M in 2023)



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# A BORDER OPERATOR BETWEEN THE EU AND A NON-EU COUNTRY



## 2021 - BREXIT

the Channel Tunnel becomes France's 1<sup>st</sup> land border with a non-EU country.



How have we turned this administrative constraint into a **competitive advantage?**



Development of the smart border in partnership with the French and British customs authorities:  
**the Sherpass platform.**



Unchanged journey times through digitising the customer journey:  
**M20 <--> A16 in 90 minutes.**



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# ● A BORDER OPERATOR BETWEEN THE EU AND A NON-EU COUNTRY

## 2024 - EES (Entry Exit System)

Introduction of biometric checks at EU external borders.

# 70%

Third Country Nationals (TCNs)  
among our customers

# 200+

border control kiosques

# 78 M€

planned investment,  
including €46m already  
committed in 2023

# 500+

vehicles /hour

**Optimised journey times, with a maximum increase in journey time of 5' to 7' per car.**

# A STRONG, PRACTICAL COMMITMENT TO THE CLIMATE

Creation of the decarbonised margin indicator: a pioneering financial indicator linking financial performance and climate performance

**29M€\***

Carbon bill

+

**857M€**

Carbon-free margin



=

**886M€**

Total margin (EBITDA)

**\*3%**

How much the Group's entire carbon bill, all scopes combined, would weigh on its financial margin in 2022.

## 23%

reduction in our CO2 emissions in 2023 compared with 2019

Target 2025:

**-30%**

Target 2030:

**-54%**

Scientific approach with the Toulouse School of Economics.  
Joint Chair: "Initiative for Effective Corporate Climate Action"



The background of the slide features a photograph of two Eurotunnel locomotives on a railway track. The locomotives are blue and white, with the 'EURO TUNNEL' logo and the numbers '9825' and '9823' visible. The image is overlaid with a semi-transparent blue and red gradient. The text is white and bold.

# A RAILWAY PLAYER AT THE HEART OF LONG DISTANCE UK-EU TRANSPORT CHALLENGES

---

**HIGH-SPEED FREIGHT AND PASSENGER TRAFFIC :**  
paving the way for the acceleration in low carbon  
transport and mobility.



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The background of the slide is a photograph of three workers in orange high-visibility suits and hard hats working on a railway track inside a tunnel. One worker in the foreground is bent over, using a tool on the track. Two other workers stand behind him. The scene is dimly lit, with a strong blue light source creating a dramatic effect. A large white semi-circle on the right side of the image contains the text.

# CHAPTER 2

**Our ambition:** to pave the way for growth in rail freight between continental Europe and the UK

---



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# THE FREIGHT MARKET AND ITS MAJOR TRENDS

## ONE FINDING:

---

rail freight

**9x**

less CO2 emissions per tonne-kilometre than road transport.

## A HISTORICAL PARADOX

---

A unique railway line between Europe and the United Kingdom that is largely inaccessible for rail freight.

## A WIDELY SHARED OBJECTIVE

Increase the modal share of freight transported by rail by 2050.



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# HUGE POTENTIAL GROWTH

## 01 Capabilities to exploit:

**4/D**

Freight trains  
in 2023

**<10%**

Volumes transported :  
**1Mt vs 10Mt forecast**



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# HUGE POTENTIAL GROWTH

## 01 Capabilities to exploit:

**4/D**

Freight trains  
in 2023

**<10%**

Volumes transported :  
**1Mt vs 10Mt forecast**

## 02 Technical reasons:

loading gauge on the Kent line that is not compatible with the size of multi-modal containers.



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## 01 Capabilities to exploit:

# 4/D

Freight trains  
in 2023

# <10%

Volumes transported :  
**1Mt vs 10Mt forecast**

## 02 Technical reasons :

loading gauge on the Kent line that is not compatible with the size of multi-modal containers.

## 03

# A HISTORIC WINDOW OF OPPORTUNITY:

Redirect some of the investment not made on HS2 to the development of the W12 intermodal gauge between the Fixed Link and the North of England.

Participating in the economic development of the North of England.

04

# A £50M\* INVESTMENT

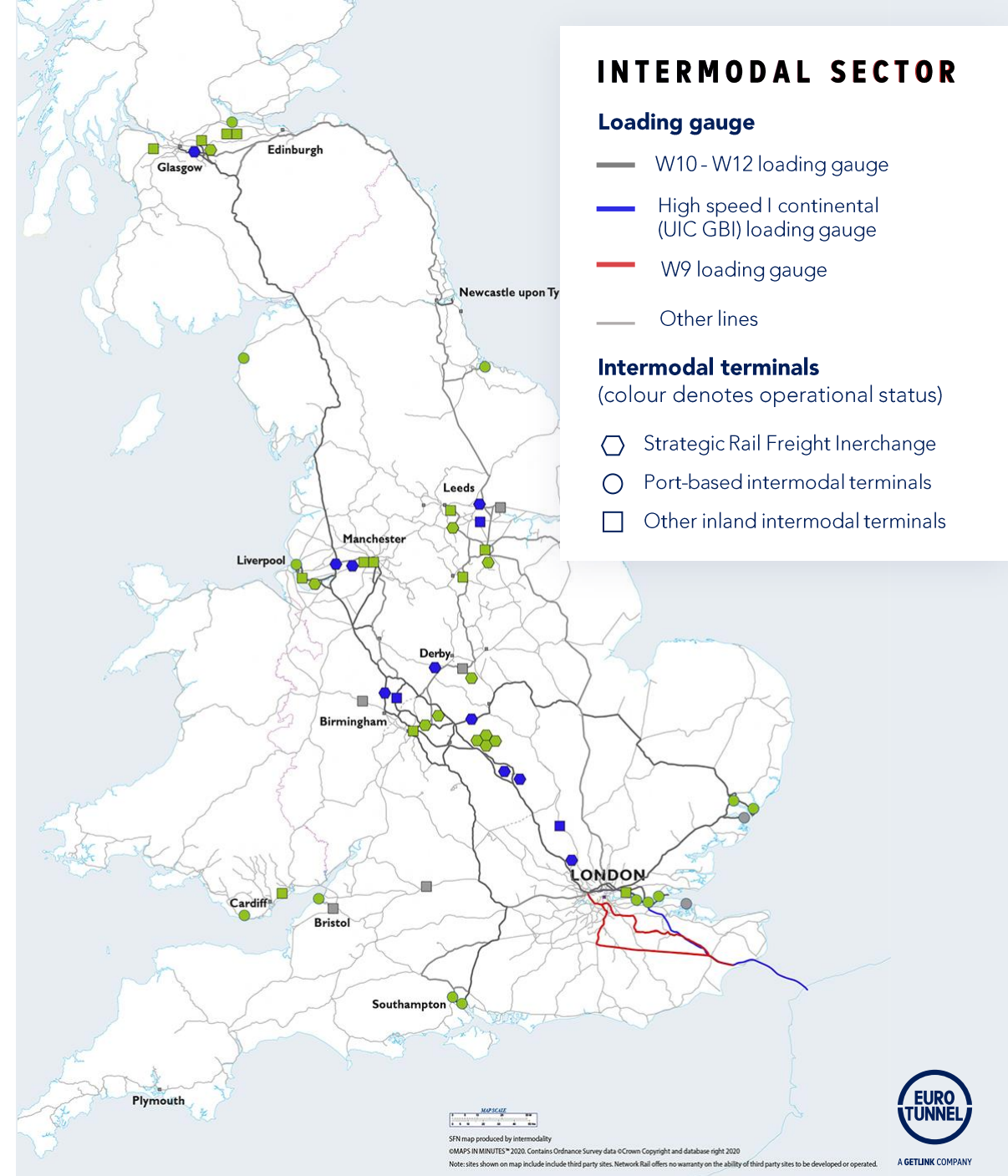
## TO ADAPT THE LINE BETWEEN FOLKESTONE - WEMBLEY TO W12 FORMAT

W10 and W12 gauges allow swapbodies to be transported on trains with a productivity freeing up potential for cross-Channel rail freight.

- Reducing road congestion in Kent (M20)
- Reducing carbon emissions
- Increasing the resilience of cross-Channel transport
- Strengthening UK-EU supply chains

Better access for the North of Great Britain to the European market

(\*Volterra study, December 2022)



A woman in a light-colored trench coat and trousers is walking on a train platform, pulling a black rolling suitcase. In the background, a high-speed train is stopped at the platform. The station has a large, arched glass and steel roof. The scene is bathed in a warm, golden light, suggesting late afternoon or early morning. A large white semi-circle is on the right side of the image, containing the chapter title and ambition text.

# CHAPITRE 3

**Our ambition:** to pave the way for growth in long-distance passenger traffic between continental Europe and the UK

---



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# EXISTING CROSS-CHANNEL HIGH-SPEED TRAINS

**1994**

London-Paris  
London-Brussels

**2018-2020**

London-Amsterdam



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LONDON-AMSTERDAM:

# UNDENIABLE SUCCESS AFTER MAJOR CHALLENGES

A potential rail market of

**3M**

passengers/year

**1M**

passengers carried  
in 2023

---

**1/3**

of potential



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LONDON-AMSTERDAM:

# UNDENIABLE SUCCESS AFTER MAJOR CHALLENGES

Too long a time-to-market

1999

Market study carried out  
by Eurotunnel

NOV.  
2015

Train delivery

OCT.  
2020

1st cross-Channel terminal  
in Amsterdam

JAN.  
2025

Resumption of direct service  
from Amsterdam

OCT.  
2010

Eurostar statement  
and train orders

APR.  
2018

1st direct service  
London-Amsterdam

Amsterdam-London  
connections in Brussels

JUL.  
2024

Interruption of direct service  
from Amsterdam (renovation of  
Amsterdam Centraal station)

New cross-Channel terminal to  
double capacity



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Getlink announces  
**A REDUCTION IN  
TIME-TO-MARKET  
FROM 10 TO 5 YEARS**

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# HOW DO WE GET THERE?

By playing our role as infrastructure manager to align partner ecosystems in Europe:



## IDENTIFICATION

new destinations  
based on market  
research.



## STANDARDISATION

Tunnel standards with  
the relevant authorities.



## INTEGRATION

standards with  
manufacturers in their  
standard rolling stock  
offering.



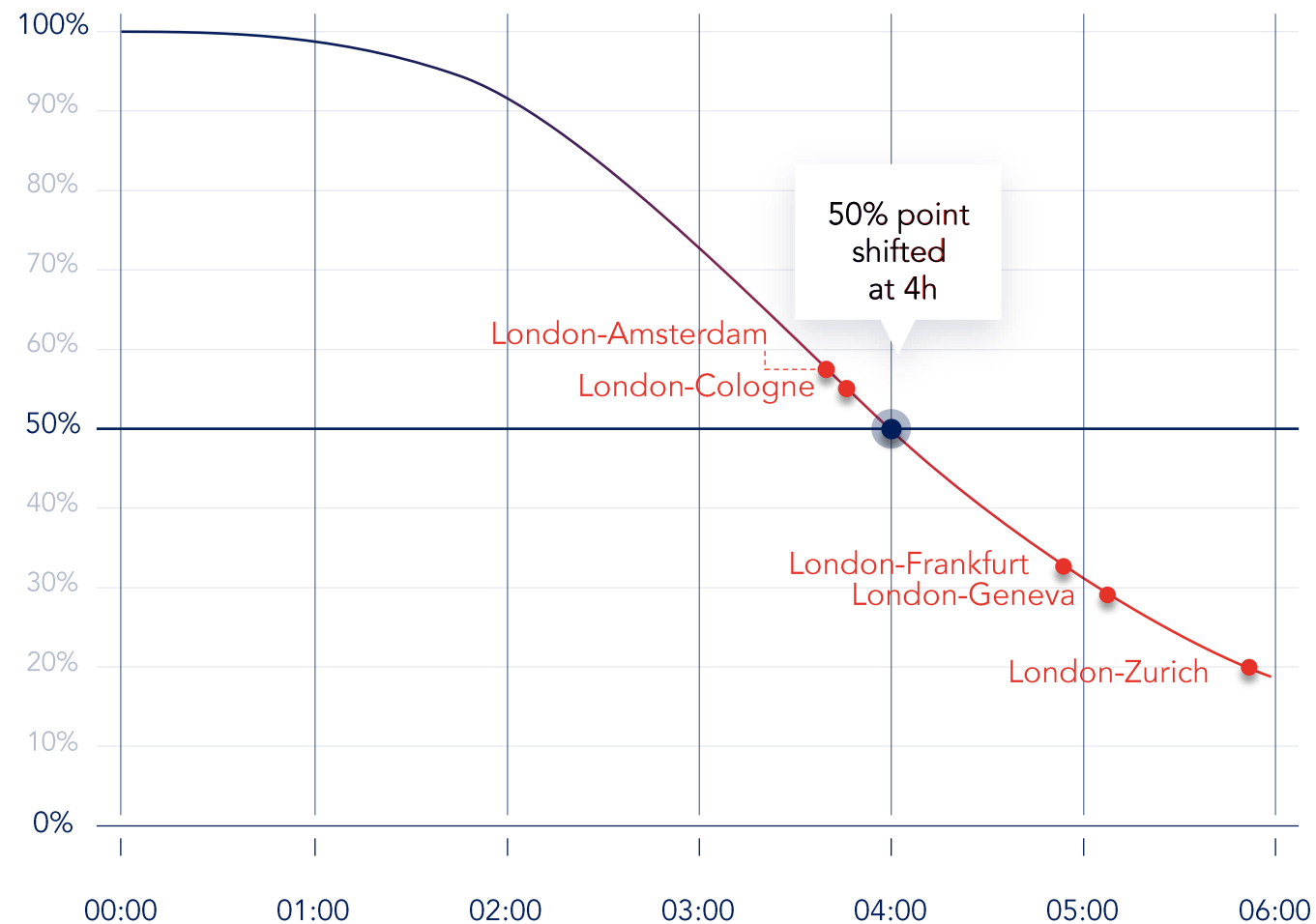
## PREPARATION

cross-Channel links with  
network  
and stations.



# MODAL SHIFT FROM AIR TO RAIL:

A TIPPING POINT AT 4 HOURS



# 2 STRONG OPPORTUNITIES THAT CONFIRM THIS TREND

	Air market size	Train journey time	Market share rail/air (% of total)	Train frequency	Number of train passengers (+20% induction on market size)	CO2 reduction generated per pax
<b>01</b> London - Cologne - Frankfurt	<b>4 Mpax</b>	<b>&lt;4h</b> Cologne <b>&lt;5h</b> Frankfurt	<b>40%</b>	<b>4-6 r/d</b>	<b>2 Mpax</b>	<b>-97%</b>
<b>02</b> London - Geneva	<b>2.5 Mpax</b>	<b>&lt;5h30</b>	<b>30%</b>	<b>2-3 r/d</b>	<b>1 Mpax</b>	<b>-95%</b>

GETLINK AIMS TO :

**x2**

The number of  
cross-Channel high-  
speed rail connexions

**WITHIN 10 YEARS**



GETLINK AIMS TO :

**x2** The number of  
cross-Channel high-  
speed rail connexions  
**WITHIN 10 YEARS**

- Existing link
- Town served






















GETLINK AIMS TO :

**x2** The number of links  
direct high-speed cross-  
Channel services  
**WITHIN 10 YEARS**

- Existing direct link
- Town served
- New direct link
- New city served



	 <b>Market study</b>	 <b>Study of stations and train paths</b>	 <b>Traffic launch</b>
 LONDON - AMSTERDAM			
 LONDON - COLOGNE LONDON - FRANKFURT			
 LONDON - GENEVA LONDON - ZURICH			
 LONDON - MARSEILLE LONDON - BORDEAUX			

# ETICA\*, A MAJOR FINANCIAL AID PROGRAMME FOR RAIL OPERATORS

*\*Eurotunnel Incentive for Capacity Additions*

FOR THE LAUNCH OF  
NEW PASSENGER DESTINATIONS



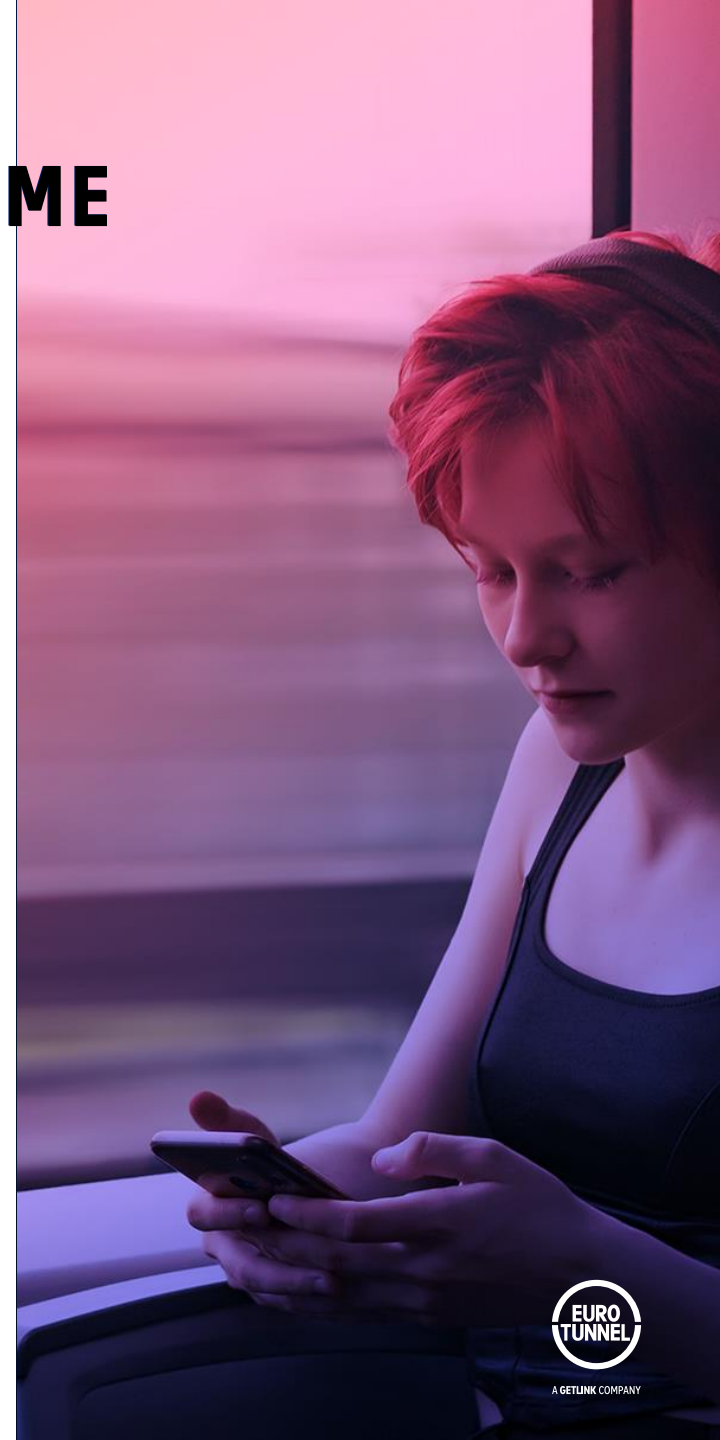
1st phase: 2018-2024

**High-speed passenger traffic :**

1st new destination :

**London-Amsterdam**

9M in financial aid to date



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Eurotunnel today announces

# **THE 2ND PHASE OF THE ETICA PROGRAMME (2025-2030) FOR CROSS-CHANNEL PASSENGER TRAFFIC.**

50M€ in provisional funding for operators



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÷ 2

time-to-market to launch  
new services for new  
destinations

2<sup>nd</sup>

phase of ETICA programme  
(50M€ in provisional funding for  
operators)

OVER THE NEXT 10  
YEARS:

**DOUBLING**

cross-Channel high-speed  
direct links



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**THANK  
FOR YOUR ATTENTION  
YOU**