

PRESS RELEASE



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Groupe Eurotunnel describes as absurd the Competition and Markets Authority decision to ban MyFerryLink from Dover

The Competition and Markets Authority (CMA) has just confirmed the decision that it made last year (June 2013), to ban the ferries Berlioz and Rodin from the port of Dover for ten years:

Groupe Eurotunnel stated that:

- The decision of June 2013 was rejected on appeal in December of 2013, as the purchase via public auction of the assets of a business that had been liquidated nine months previously could not be considered as the acquisition of an enterprise,
- The short straits freight market has changed dramatically, in terms of competition and growth since 2011/2012, when SeaFrance went into administration,
- The current freight market shares by operator: Eurotunnel: 37%, P&O: 29%, DFDS: 24%, MyFerryLink: 9% show that the competitors in the ferry market have strong positions that are in no way threatened by MyFerryLink.

The analysis made by the CMA is the opposite of that made by its French counterpart, even though it relates to the same market.

Groupe Eurotunnel asked the CMA to seek a convergence of views with its French counterpart, through the offices of the European Commission. Groupe Eurotunnel cannot understand why the CMA refused such an opportunity to resolve this crisis.

Groupe Eurotunnel believes that by removing one competitor from the market, the CMA is creating a de facto duopoly in the maritime sector which will lead to an increase in prices for consumers and a reduction in revenues for the ports of Dover and Calais, without taking account of the social drama it will generate for the 600 employees of the SCOP.

Groupe Eurotunnel is astonished by the length of the prohibition, which includes any minority participation, and also that the CMA recommends selling the ships to another operator. Groupe Eurotunnel can only appeal such an un-just decision.

Jacques Gounon, Chairman and Chief Executive Officer of Groupe Eurotunnel SA stated: *"The decision by the CMA is a denial of the reality of the situation. It penalises the consumer and puts 600 people out of work without any real justification."*