

PRESS RELEASE



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IGC's decision: Eurotunnel is right to recover all its costs through the tolls

Eurotunnel notes the decision handed down by the Inter Governmental Commission today, following the complaint issued by Eurostar, the high speed train operating subsidiary of SNCF. The IGC confirms that Eurotunnel must be able to cover the long term costs of the Fixed Link via the access charges paid by the railway operators using the Channel Tunnel in accordance with the terms set out in the RUC. Eurotunnel uses this method of long term costs recovery in accordance with article 8.2 of European Directive 2001/14. The IGC recognizes this underpins the economic model used by the Channel Tunnel and brings benefits to its customers, shareholders, investors and staff.

Eurotunnel, concessionaire of the Channel Tunnel Fixed Link has a particularly favourable management to the railway operators as only 16% of the costs of operating the Tunnel are charged to railway undertakings. The railway undertakings have benefited from a right to audit these costs since the outset.

Eurotunnel will continue to supply the regulator (The IGC) in strict accordance with the European directives with all the necessary details.

Eurotunnel continuously improves the quality of its reference document in order to make it as complete as possible. The railway reference document, the Network Statement, has been published on the Eurotunnel internet site since the start of open access in the market in 2007. It makes no discrimination between the different rail operators, even if this notion is currently virtual given Eurostar's monopoly.

In line with its tradition of transparency, Eurotunnel has already published on this site the pricing structure together with several explanatory documents.

The Channel Tunnel provides a fixed link between the United Kingdom and France, financed entirely by private investments.