

PRESS RELEASE



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Q3 2021: Getlink maintains its performance in the third quarter

► Third quarter 2021

- 3rd quarter revenue in 2021 was €223.1 million, down 13% compared to the same period in 2020¹, due to the continued impact of the crisis.
- Eurotunnel
 - Shuttle revenue down by 20% to €148.7 million in a difficult context with the partial closure of the border.
 - Railway Network revenue up by 5% to €39.2 million, driven by Eurostar's gradual restart.
- Europorte: solid operational performance, with revenue stable at €32.3 million.

Yann Leriche, Group Chief Executive Officer commented: *"In the third quarter, the Group faced tightened health restrictions unlike last year. However, the discipline implemented as part of the cost reduction plan, and the launch of new services such as our unaccompanied freight service and our partnership with CONEX allow the Group to take full advantage of developments in its various markets and to reinforce its leadership."*

¹ All comparisons with revenue for the first nine months of 2020 are at the average exchange rate for the first nine months of 2021: £1=€1.161.

► **Q3 2021: key events**

► **Group**

- Signature of an exclusive agreement with Colt for the installation and operation of a new fibre optic network through the Channel Tunnel.
- Continuation of the *Shield* cost control and the *WAYforward* transformation plans.

► **Eurotunnel**

- Le Shuttle's car activity was impacted by continued travel restrictions over the summer period, unlike last year. However, it is worth noting the recovery in September, driven by later return travel.
- Confirmation of being the undisputed market leader on the Short Straits car market, with a 71.2% share in Q3 2021.
- Launch of the Passenger Wallet before the summer season.
- Success of the Eurotunnel Border Pass service, with more than 300,000 crossings since 1 January 2021 and the introduction of Brexit border controls, a service that reduces frontier control time by 30%.
- Eurotunnel wins the SITL Innovation Award for the Eurotunnel Border Pass.
- Installation of dedicated Eurotunnel Border Pass lanes at the French terminal Pit Stop.
- Partnership established with CONEX to support hauliers with British and French customs declarations.
- Launch of an innovative cross-Channel unaccompanied freight service.
- Relatively good performance in revenue from Shuttle services, driven by increased yield linked to price mix and changes in passenger behaviour.
- Good momentum for recovery of Eurostar traffic, up 30% in Q3 2021 compared to the same period in 2020.
- Negotiations with partners to adapt activity and organisations while preserving skills. Establishment of a long-term partial activity agreement in France and launch of voluntary departure negotiations in the UK and France.

► **Europorte**

- Successful testing of Group Avril's Oleo100 biofuel in real-life conditions.
- Contract renewal at the Port of Strasbourg for 7 years and at La Rochelle for 4 years.
- Extension of activities in the Port of Arles.
- Greater Paris: cement delivery by train following the renovation of the Saint-Pierre-la-Cour's industrial unit railway branch, which had not been operated for six years.

► **ElecLink**

- Final cable connection in the Tunnel.
- Successful completion of a series of cable energising and electricity exchange tests.

► REVENUES: THIRD QUARTER

Revenues for the third quarter (1 July to 30 September)

€ million	3 rd quarter 2021 un-audited	3 rd quarter 2020 restated*	Change	3 rd quarter 2020 published**
Shuttle Services	148.7	185.6	-20%	181.2
Railway Network	39.2	37.3	5%	36.1
Other revenues	2.8	2.5	12%	2.5
Sub-total Eurotunnel	190.7	225.4	-15%	219.8
Europorte	32.3	32.2	0%	32.2
Getlink	0.1	0.1	0%	0.1
Revenue	223.1	257.7	-13%	252.1

* Restated using the average exchange rate for the first nine months of 2021: £1=€1.161.

** Average exchange rate for the first nine months of 2020: £1=€1.130.

A. Group

Due to the ongoing impact of the Covid-19 pandemic, the Group's consolidated revenue reduced by 13% in Q3 2021 compared to the same period in 2020 at a constant exchange rate, to €223.1 million.

B. Eurotunnel

Eurotunnel's revenue was €190.7 million in the third quarter of 2021, 15% below the same period last year.

At €148.7 million, Eurotunnel's **Shuttle** revenue was down by 20% in the third quarter of 2021 compared to the same period last year, as a result of UK quarantine measures not being lifted during Le Shuttle's peak summer season.

Railway Network revenue is up by 5%, driven by the gradual resumption of Eurostar traffic.

C. Rail freight operators: Europorte and its subsidiaries

Europorte's revenue is stable at €32.3 million.

Revenue for the first nine months (1 January to 30 September)

€ million	Year to date 30 Sept 2021 un-audited	Year to date 30 Sept 2020 restated*	Change	Year to date 30 Sept 2020 published**
Exchange rate €/£	1.161	1.161		1.130
Shuttle Services	337.7	398.5	-15%	393.3
Railway Network	105.2	133.1	-21%	131.5
Other revenues	8.2	6.1	34%	6.1
Sub-total Eurotunnel	451.1	537.7	-16%	530.9
Europorte	98.0	90.3	9%	90.3
Getlink	0.2	0.4	-50%	0.4
Revenue	549.3	628.4	-13%	621.6

* Restated at the average exchange rate for the first nine months of 2021: £1=€1.161.

** Average exchange rate for the first nine months of 2020: £1=€1.130.

For the first nine months of 2021, the Group's revenue decreased by -13% to €549.3 million, impacted by the effects of the health crisis and Brexit.

- Eurotunnel revenue decreased by 16% to €451.1 million.
- Europorte revenue increased by 9% to €98 million.

► EUROTUNNEL TRAFFIC

Third quarter traffic (1 July to 30 September)

		Q3 2021	Q3 2020	Change
Truck Shuttles	Trucks	339,175	366,191	-7%
Passenger Shuttles	Cars ¹	379,079	625,933	-39%
	Coaches	1,568	2,804	-44%
High-speed passenger trains² (Eurostar)	Passengers	442,891	340,199	+30%
Rail freight trains³	Trains	406	411	-1%

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, RailAdventure, Rail Operations Group and Europorte) using the Tunnel.

First nine months traffic (1 January to 30 September)

		Year to date 30 Sept 2021	Year to date 30 Sept 2020	Change
Truck Shuttles	Trucks	985,547	1,031,539	-4%
Passenger Shuttles	Cars ¹	627,036	1,171,148	-46%
	Coaches	4,979	12,166	-59%
High-speed passenger trains² (Eurostar)	Passengers	644,913	2,333,409	-72%
Rail freight trains ³	Trains	1,279	1,268	+1%

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 and Brussels-Lille, Brussels-Amsterdam, etc.).

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

A. Eurotunnel Shuttles

- **Passenger Shuttles:** The summer season was strongly impacted by very tight travel restrictions imposed by the British government with France being placed on the "amber plus" list. Car traffic picked up in September with 6% growth boosted by the British government's announcement to relax travel rules in mid-August. In Q3 2021, Le Shuttle's car market share remained above 71%. The cross-Channel car market contracted by 38.7% in the third quarter of 2021.
- **Truck Shuttles:** Truck Shuttle traffic remains resilient, falling 7% in Q3 2021 in a market that contracted by 5.2% in the same quarter, and which saw the arrival of a new competitor on the Short Straits. However, Eurotunnel confirmed its position as the market leader with a 38.4% truck market share in the third quarter.

B. Railway Network

- **High-speed trains:** A very gradual resumption of departure frequencies since July, with an acceleration in capacity increase in September. In Q3 2021, Eurostar carried 442,891 passengers, an increase of 30% compared to 2020, representing almost 70% of the total volume of the first nine months of the year.
- **Cross-Channel rail freight:** Cross-Channel rail freight trains saw stable traffic levels in the first nine months of 2021 compared to the same period in 2020.