

# NEWS



**Tuesday 29 May 2007**

## **Share trading for EPLC/ESA Units to recommence**

Following the publication of the provisional results of the Exchange Tender Offer initiated by Groupe Eurotunnel SA (GET SA) for the units composed of one share in Eurotunnel SA and one share in Eurotunnel PLC, the British and French market authorities, the Financial Services Authority (FSA) and the *Autorité des marchés financiers* (AMF) have decided that trading in the Units can recommence from 29 May 2007.

Unit holders who have not yet tendered their units to the offer are reminded that, given the scale of the success of the offer they will, at the completion of the offer be only a small minority in ESA and EPLC. Furthermore, as outlined in the Prospectus validated by the AMF, operations to recapitalize these companies will be launched very shortly at the completion of which the percentage of capital in Eurotunnel SA and Eurotunnel PLC held by the Unit holders who have not tendered their units to the offer will be below 5%. It is therefore likely that, upon completion of the reorganisation, the market for the Units will no longer comply with the demands of liquidity necessary for the Eurolist by Euronext market or for the Official list of the United Kingdom Listing Authority. The units could therefore, in accordance with regulations applicable in the country concerned, be removed from trading.

Shareholders who did not tender their units to the offer during the initial acceptance period will have the opportunity to do so during the reopening of the period, the date of which will be decided and made public in the near future by the AMF.

At the same time, it should be noted that shares tendered to the Offer can no longer be exchanged. The new shares in Groupe Eurotunnel SA together with the warrants for shares issued as part of the Offer will be the object, after the completion of the formalities relating to the implementation of the Safeguard Plan, of a settlement dated 28 June 2007. They will be admitted to trading on Eurolist by Euronext in Paris and on the London Stock Exchange immediately. Given the above, it is likely that the share price of Eurotunnel Units and GET SA shares will not be the same after this settlement date and that the evolution of the share price of Eurotunnel Units from the introduction to trading of GET SA shares will in all likelihood not correlate with that of the shares in GET SA.

The terms of the Offer and of the reorganisation of Eurotunnel are set out in the Offer Document approved by the AMF on 4 April 2007 under number 2007-112 and in the Prospectus (comprised of the Registration Document registered on 21 March 2007 by the AMF under number i.07-021 and of the Securities Note approved by the AMF on 4 April 2007 under number 2007-113).

These documents can be viewed on the following websites: [www.groupe-eurotunnel.com](http://www.groupe-eurotunnel.com) (also available from Eurotunnel's website: [www.eurotunnel.com](http://www.eurotunnel.com)) and [www.amf-france.org](http://www.amf-france.org). They are also available free of charge at the registered office of the company.

The attention of the public is drawn in particular on the risks factors described in the Prospectus.