

# PRESS RELEASE



1 June 2010

## **Groupe Eurotunnel acquires GBRf (Great Britain Rail Freight) Eurotunnel becomes a major player in European rail freight**

Groupe Eurotunnel has acquired the third largest British rail freight operator, GBRf, from international transporter FirstGroup plc<sup>1</sup>.

Jacques Gounon, Chairman and Chief Executive of Eurotunnel, stated: *"Eurotunnel has always been a major link between the UK and France. The acquisition of GBRf is a further expression of our commitment to the United Kingdom and of our confidence in the potential that it holds. Growing concerns about the environment and the increasing need for freight transport over both long and short distances mean that rail freight is a buoyant market"*.

This acquisition, completed without any increase in debt, is in line with the Group's development strategy which, confident that the sector will continue to expand, aims to develop a leading position in the European rail freight market in the future.

As a result of the complementarities between its French rail freight subsidiary, Europorte France, and GBRf in terms of geographic cover and customer type, Groupe Eurotunnel now has a high performance potential which will enable it to offer customers a complete service, especially across the Channel.

The rail freight market in the UK is one of the most developed in Europe, with annual growth between 1995 and 2008 averaging 4%. It has pioneered liberalisation since the introduction of competition in 1996.

Within this framework, GBRf was created by its current Managing Director, John Smith, who was rapidly able to impose the company as one of the most efficient in the sector.

GBRf is a profitable business employing 299 people and generating revenues of £56 million in 2009. The company is present in all rail freight markets: intermodal, bulk, infrastructure, etc. Its customer list is broad, diverse and international (Bombardier, British Gypsum, EDF Energy, DRAX, etc). Service quality, flexibility and customer focus are values common to both GBRf and Europorte.

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<sup>1</sup>FirstGroup plc is the leading transport operator in the UK and North America with revenues of over £6 billion a year. Employing more than 130,000 staff and transporting approximately 2.5 billion passengers a year. In the UK the Group is the largest operator of local bus networks and passenger rail services with four train operating companies providing intercity, commuter and regional services. In North America the Group is the largest provider of student transportation with approximately 60,000 yellow school buses and also provides Transit management and contracting services. The Group also operates Greyhound, the only national provider of intercity coach services carrying 22 million passengers a year to over 3,800 destinations across the US and Canada.

## **About Eurotunnel**

Until 2086, Eurotunnel (Euronext Paris: GET and London Stock Exchange: GETS) manages the infrastructure of the Channel Tunnel and operates accompanied truck shuttle and passenger shuttle (car and coach) services between Folkestone, UK and Calais, France. Eurotunnel holds the concession to operate the Channel Tunnel, the fastest, most reliable, easiest and most environmentally friendly way to cross the Channel. In 15 years, nearly 250 million people have used the Channel Tunnel. This unique land crossing has become a vital link between the continent and the United Kingdom. Europorte, Eurotunnel's 100% owned subsidiary, was created with the twin objectives of optimising the group's railway know how and of providing its customers with a range of services designed to encourage the development of rail freight traffic.

For more information, visit Eurotunnel on the internet: <http://www.eurotunnel.com>