

PRESS RELEASE



23 January 2013

2012 revenue and traffic figures for the Eurotunnel Group

2012 revenues increased by 14%¹ to €993.1 million

► **Channel Tunnel Fixed Link Concession**

- **Eurotunnel Shuttles: further revenue growth (+16 %)**
- **High speed trains: further increase in traffic (+2 %)**
- **Almost 20 million passengers, on all services, have travelled through the Tunnel**

► **Europorte: continuing development (+28 %) to €209.5 million.**

Jacques Gounon, Chairman and Chief Executive Officer of Groupe Eurotunnel SA, stated:

“Groupe Eurotunnel has had a record year. The Group has reaffirmed its ability to move forward by getting the best from the infrastructure and operations it manages.”

¹ All comparisons with 2011 are made at a constant exchange rate of £1 = €1.23.

► **REVENUES: (FULL YEAR)**

In million euros	2012 un audited	2011 recalculated*	Change 2012/2011	2011 published**
Eurotunnel Shuttles	478.1	413.1	+16%	398.8
Railway Network	285.7	287.5	-1%	278.4
Other revenues	12.9	10.1	+28%	9.8
Sub-total Fixed Link	776.7	710.7	+9%	687.0
Europorte	209.5	163.7	+28%	157.8
MyFerryLink	6.9	-	n/a	-
Revenue	993.1	874.4	+14%	844.8

► **REVENUES: FOURTH QUARTER**

In million euros	4 th Quarter 2012 un audited	4 th Quarter 2011 recalculated*	Change 2012/2011	4 th Quarter 2011 published**
Eurotunnel Shuttles	112.7	101.1	+12%	100.5
Railway Network	69.3	68.7	+1%	68.1
Other revenues	3.4	2.4	+44%	2.4
Sub-total Fixed Link	185.4	172.2	+8%	171.0
Europorte	55.1	46.8	+18%	46.0
MyFerryLink	5.1	-	n/a	-
Revenue	245.6	219.0	+12%	217.0

* Average exchange rate for 2012 : £1= €1.23

** Average exchange rate for 2011 : £1= €1.148

Total consolidated revenues for the Eurotunnel Group for the year 2012 increased to €993.1 million, an increase of 14% compared to 2011.

A. Channel Tunnel Fixed Link Concession

The advantages of the Tunnel, that is to say speed, reliability and respect for the environment are appreciated by its customers. This is demonstrated by the number of people transported: the symbolic bar of 300 million passengers travelling through the Channel Tunnel since its construction was reached in October 2012, of which approximately 20 million travelled in 2012.

► **FIXED LINK TRAFFIC: FULL YEAR**

		2012	2011	Change
Truck Shuttles	Trucks	1,464,880	1,263,327	+16%
Passenger Shuttles	Cars ¹	2,424,342	2,262,811	+7%
	Coaches	58,966	56,095	+5%
High speed trains ²	Passengers	9,911,649	9,679,764	+2%
Rail freight trains ³	Tonnes	1,227,139	1,324,673	-7%
	Trains	2,325	2,388	-3%

► **FIXED LINK TRAFFIC: FOURTH QUARTER**

		4 th Quarter 2012	4 th Quarter 2011	Change
Truck Shuttles	Trucks	370,751	344,696	+8%
Passenger Shuttles	Cars ¹	555,139	508,863	+9%
	Coaches	14,849	13,089	+13%
High speed trains ²	Passengers	2,473,364	2,353,276	+5%
Rail freight trains ³	Tonnes	320,445	287,469	+11%
	Trains	600	550	+9%

¹ Includes motorcycles, vehicles with trailers, caravans and camper vans.

² Only passengers travelling through the Channel Tunnel are included in this table, excluding those who travel between Paris-Calais and Brussels-Lille.

³ Rail freight services by train operators (DB Schenker on behalf of BRB, the SNCF and its subsidiaries, and Europorte) using the Tunnel.

Eurotunnel Shuttles

The Shuttle business revenues increased significantly, by 16 % in 2012.

- **Truck Shuttles:** During the year, traffic carried on Truck Shuttles increased (16%) to approach the symbolic milestone of 1.5 million trucks, putting Eurotunnel a considerable way ahead of its rivals as world leader in piggy back transport. Market share increased to almost 43.5% for the year. Eurotunnel has never before carried as many trucks as in 2012, which overtook 2007, the previous record year. The Short Straits cross-Channel market for trucks experienced a further year of growth (estimated at +2.5%) although it remains 10% below its 2007 level.
- **Passenger Shuttles:** Eurotunnel's passenger traffic has also been extremely encouraging and has continued to grow (+7% for cars, +5% for coaches) to approach 2.5 million vehicles, even though the cross-Channel car market contracted (-2.4%) in 2012. Eurotunnel's market share increased by 4.4 points in 2012 to 50.8%. Major events such as the Queen's Jubilee and the Olympic Games were catalysts for this traffic.

Overall, although the economic crisis is not yet over and competition remains strong in the cross-Channel market, customers continue to demonstrate strong loyalty to the Eurotunnel

system. The high frequency of departures, the short journey time, the levels of punctuality and the minimal impact on the environment encourage industrial and individual customers to turn to Eurotunnel, whose business model and the capacity of whose staff to adapt to the increases in traffic should be recognised.

Railway Network

- **High speed trains:** Eurostar continued to achieve traffic growth during the year, reaching 9.9 million passengers (+2%) for the year. This market should continue to grow with new services to the south of France, such as the weekly service which will be tested during the spring of 2013 between London and Aix-en Provence, via Avignon and Lyon.
- **Rail freight:** The decline in the number of rail freight trains (-3%) reflects the fact that SNCF stopped its cross-Channel wagon load business and that RFF imposed a surcharge on customers at Frethun.

B. Rail freight operators: Europorte and its subsidiaries

The British and French rail freight subsidiaries are both fulfilling their roles as vectors for growth. Europorte has recorded a substantial increase in revenues (+28%, like for like) as a result of new contracts and closer relations with certain economic sectors. The quantity of cereal transported by Europorte in France increased by 20% during 2012. Industrial customers have confidence in the service developed by the Group based on flexibility, service quality and good working conditions for staff. With a European licence and Belgian certification, Europorte has also started new traffic flows on the Belgian network, opening the routes towards Antwerp and the surrounding area.

Europorte's expertise in infrastructure management is well established and is bearing fruit. Europorte has won all of the tenders where it has entered a bid in the ports sector in France.

GB Railfreight, the third largest rail freight operator in the UK continues to grow its business. In February 2012 GB Railfreight signed a 2 year contract to transport more than a million tonnes of spoil for a subcontractor of Crossrail, the railway network which will cross London from 2017.

C. MyFerryLink

Following the purchase of three ships from the ex-SeaFrance, Eurotunnel, as ship-owner, conferred their operation to an independent company, the SCOP. Services only commenced at the end of the summer so the revenues generated are not representative of the potential of this business. In February 2013 the three ships will all operate simultaneously, providing services spread across the day to meet customer requirements.