

ETAG

7th April 2008

Mooted reception on 26th April 2008 cancelled

After the formal business of the EGMs on 21st December Messrs Yeo & Gounon indicated that Eurotunnel was contemplating divorcing the Foundation Shareholders' travel rights from the shareholding requirement, and that they would attend a reception where these matters might be discussed further.

However, as the company has been very preoccupied with the successful first phase and planned second phase of its cash raising rights issues, no progress has been made on this, and it is presently very much on the back burner.

As M Gounon has far more pressing engagements elsewhere to ensure the success of the reorganisation and the refinancing of the business, thus enhancing the security of our travel rights which are currently operating entirely satisfactorily, it has been decided to postpone our intended informal reception for the time being.

However, be assured that your Steering Committee is carefully monitoring all developments to protect your travel rights for the foreseeable future.

7.4.08