

PRESS RELEASE



21 January 2021 at 6.30 am

Getlink: Good 2020 revenue in difficult circumstances

2020 revenue amounted to €815.9 million, down 24% at a constant exchange rate compared to 2019¹.

- **Eurotunnel:**
 - **Shuttles revenue down 17% to €521.4 million**
 - **Eurostar: a year severely disrupted by the COVID-19 crisis; traffic down 77% over the whole year**
- **Europorte: Revenue slightly down (3%) to €122.7 million**
- **ElecLink: IGC agreement for the installation of the cable in the Tunnel**

Yann Leriche, Group CEO, said: *“This year’s revenue shows the commitment of the Group’s teams, who have continued to innovate and adapt in order to continue providing excellent service to customers whatever the circumstances, particularly in regard to the COVID-19 health crisis”*

¹ All comparisons with 2019 are made using the average 2020 exchange rate of £1=€1.126.

► **Fourth quarter 2020: key events**

➤ **Group**

- Success of the 2023 Green Bonds financing and issue of Green Bonds maturing in 2025,
- Co-opting Carlo Bertazzo to the Getlink Board of Directors, replacing Giancarlo Guenzi;
- Sharon Flood joins the Getlink Board of Directors.

➤ **Eurotunnel**

- Le Shuttle Freight:
 - New record for weekly traffic in December with more than 40,000 trucks transported.
 - High levels of traffic in November and December ahead of the end of the Brexit transition period on 31 December; traffic up 3% in the fourth quarter compared to 2019.
 - Nearly 1.5 million trucks have crossed the Channel on board Shuttles in 2020.
 - Launch of the Eurotunnel Border Pass: a virtual wallet which communicates with Eurotunnel infrastructure, allowing import and export documents to be automatically sent to the UK and French authorities when arriving at the Tunnel terminals.
- In 2020, more than 1.4 million passenger vehicles crossed the Channel on board our Passenger Shuttles, a remarkable number compared to our competitors.
- Launch of Eurostar's direct return service Amsterdam to London on 26 October 2020.
- Despite reduced traffic numbers due to travel restrictions, Shuttle revenue (down 17%) shows effective yield management (14.9% growth) and the quality of Eurotunnel's commercial offer.

➤ **Europorte**

- Slight decrease in annual Europorte revenue, down 3% to €122.7 million, despite a year marked by a temporary cessation of some factory activity in March and April.
- In 2020, Europorte's business developed in Germany, as well as in the cereals (exports to China) and cement (Grand Paris) sectors; the company showed flexibility and won orders for additional last-minute trains.
- Several significant contracts renewed or won (Port of Dunkirk, Geogaz).

➤ **ElecLink**

- Connection of converter stations to national electricity networks – National Grid and RTE.
- Reinstatement on 10 December, of the agreement for the interconnector cable pull.

► REVENUE: FULL YEAR

€ million	2020 unaudited	2019 recalculated*	Change	2019 published **
Exchange rate: £1	€1.126	€1.126		€1.14
Shuttle services	521.4	626.1	-17%	629.9
Railway network	163.3	313.3	-48%	315.1
Other	7.9	12.5	-37%	12.6
Sub-total Eurotunnel	692.6	951.9	-27%	957.6
Europorte	122.7	126.5	-3%	126.5
Getlink	0.6	1.2	-54%	1.2
Total revenue	815.9	1,079.6	-24%	1,085.3

► REVENUE: FOURTH QUARTER

€ million	4th quarter 2020 unaudited	4th quarter 2019 recalculated*	Change	4th quarter 2019 published**
Shuttle services	128.1	143.7	-11%	147.3
Railway network	31.8	75.7	-58%	77.4
Other	1.8	3.0	-40%	3.1
Sub-total Eurotunnel	161.7	222.4	-27%	227.8
Europorte	32.4	29.2	+11%	29.2
Getlink	0.2	0.2	0%	0.2
Revenues	194.3	251.8	-23%	257.2

* Recalculated at the average exchange rate for 2020: £1 = €1.126

** At the average exchange rate for 2019: £1 = €1.14

A. Group

The Group's consolidated revenues amount to €815.9 million.

B. Eurotunnel

At €692.6 million in 2020, Eurotunnel's revenues at constant exchange rates decreased by 27%.

Revenue from Shuttle services decreased by 17% to €521.4 million compared to 2019, in a context with reduced traffic due to the COVID-19 crisis and its related lockdown, and travel restriction policies.

Revenue from the railway network decreased by 48% to €163.3 million, given the sharp reduction in train journeys due to health protection measures taken by the British and European governments.

C. Europorte

Europorte's revenue was down 3%, a solid performance within the 2020 economic and health context, particularly linked to the strong demand for additional last-minute trains ordered to deliver products necessary for the manufacture of hand sanitiser, as well as new national and international traffic routes.

EUROTUNNEL TRAFFIC: FULL YEAR

		2020	2019	Change
Truck Shuttles	Trucks	1,451,556	1,595,241	-9%
Passenger Shuttles	Cars ¹	1,399,051	2,601,791	-46%
	Coaches	14,382	50,268	-71%
High speed trains²	Eurostar passengers	2,503,419	11,046,608	-77%
Rail freight trains³	Trains	1,736	2,144	-19%

EUROTUNNEL TRAFFIC: FOURTH QUARTER

		Q4 2020	Q4 2019	Change
Truck Shuttles	Trucks	420,017	406,491	+3%
Passenger Shuttles	Cars ¹	227,903	568,272	-60%
	Coaches	2,216	12,437	-82%
High speed trains²	Eurostar passengers	170,010	2,624,943	-94%
Rail freight trains³	Number of trains	468	441	+6%

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 Brussels-Calais, Brussels-Lille, Brussels-Amsterdam, etc)

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

The advantages of the Tunnel, namely its sanitary safety, reliability, speed, frequency and environmentally friendly status are still widely appreciated by our customers.

A. Shuttle Services

- **Truck Shuttles:** Eurotunnel carried nearly 1.5 million trucks on Truck Shuttles in 2020. Le Shuttle Freight confirms its place as market leader, with 39.5% of market share for the year.
- **Passenger Shuttles:** Car traffic saw a 46% decline, being strongly affected by travel restrictions between the UK and continental Europe. However, traffic remains higher than competitors thanks to the advantages of travelling by Shuttle, notably in terms of speed, reliability, and sanitary security. In 2020, more than 1.4 million passenger vehicles crossed the Channel with Le Shuttle. With a 70.1%

market share of the car market in 2020, up 13.2 points, Le Shuttle has significantly outperformed the market and confirms its status as market leader on the Short Straits.

B. Railway network

- **High-speed passenger trains:** Eurostar saw a 77% decline in traffic over the whole year and 94% in the last quarter, due to travel restrictions between the UK and continental Europe. In this particularly difficult context, Eurostar has still launched its direct return service between Amsterdam and London.
- **Cross-Channel rail freight** is down 19% in 2020.

The Group's annual results will be published on Thursday 25 February before trading opens.