THE ESSENTIAL - 2020 EDITION





Financial results

A SOLID PERFORMANCE IN 2019

» €560M

EBIT

<u>11</u> евітда (-2%) » €409м €1.085Вп

(+€1M)

» €159M Net consolidated result

>€241M

free cash flow generated in 2019

» €525M cash position

at 31 December 2019

please refer to Getlink SE's 2019 Universal **Registration** Document available at **www.getlinkgroup.com**

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37% GET share performance

from 1st January 2019 to 25 February 2020

Market capitalisation

at 25 February 2020

* At the 2019 exchange rate of £1=€1.14 for the income statement

GETLINK A MAJOR PLAYER IN EUROPEAN TRANSPORT

As a major player in mobility infrastructure, international trade and leader in eco-responsible transport, Getlink works every day to create greater efficiency in the economy and wellbeing for its stakeholders, by bringing people, business and culture together. Getlink has been capitalising on the Group's expertise and rail infrastructure for more than 25 years. Getlink regroups the activities of 4 complementary commercial brands:

- **Eurotunnel**, the leader in cross-Channel transport for passengers, passenger vehicles and trucks;
- **Europorte**, the leading private rail freight operator in France;
- **ElecLink**, the future electrical interconnector between the United Kingdom and France;
- **CIFFCO**, the number one private railway training centre.

The growth in the Group's revenue (+60% since 2008), an operating margin stable at 52% in 2019 and predictable cash flows up to 2086 (the length of the Channel Tunnel Concession), demonstrate the effectiveness and resilience of its business model.



• BREXIT

18 January and 30 August 2019 Ministerial visits to Coquelles

As part of Eurotunnel's preparation for the exit of the UK from the European Union, Édouard Philippe, French Prime Minister, and Michael Gove, British Minister, visited the Coquelles terminal.

EUROTUNNEL

27 May 2019 Launch of the mid-life maintenance programme

Following the signature with Bombardier Transport of a contract for the renovation of its 9 Passenger Shuttles, Eurotunnel launched its mid-life programme valued at €150M over a period of 7 years, which will create 150 jobs in the Hauts-de-France region.

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INNOVATION & DIGITALISATION 27 June 2019 Europorte's innovative approach to improve quality of service

Europorte, in partnership with Railnova and the *Ecole polytechnique*, is developing an innovative approach to predictive maintenance through the use of big data in order to increase the availability and the reliability of its locomotive fleet.



Key events

CORPORATE 4 July 2019 I will always see you!

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To celebrate its 25th anniversary, Eurotunnel entrusted the artist YZ with the creation of a monumental artwork on the Tunnel's entrance in Coquelles (see the front cover) and on Sunny Sands Beach in Folkestone, as a symbol of the unyielding link between the United Kingdom and France.

DEVELOPMENT

25 November 2019 Signature of a partnership with RATP

Getlink and RATP groups are creating a joint-venture to respond to tenders that French regions will launch as part of the opening up of regional express trains (TER) to competition.

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CORPORATE GOVERNANCE 30 January 2020 Change in governance structure

Getlink announced the implementation

of the separation of the functions of Chairman

of the Board of Directors, that Jacques Gounon

will retain, and of Chief Executive Officer,

with the nomination of Yann Leriche,

as of 1st July 2020.



The state attack and

Three and a half years after the referendum in June 2016, the United Kingdom officially left the European Union: nothing changes for Eurotunnel and its customers. This withdrawal is followed by an 11-month transition period (until the end of 2020) during which the parties will negotiate new trade agreements and their future relationships.

CORPORATE SOCIAL RESPONSIBILITY

Getlink has made significant progress in CSR over the last few years. In 2019, a new milestone was reached with the integration of non-financial challenges into the strategy.

Conscious of the ongoing transformation of society and the expectations of all its stakeholders, Getlink has updated its materiality analysis. Some issues remain intangible and are the subject of a high expectation from some stakeholders while others have become more significant under external pressure or from current events.



Getlink's 10 priority SDG

Getlink considers itself fully conscious of the global challenges of sustainable development and is committed to ensuring that its growth is achieved in accordance with its precepts, in conjunction with the **17 Sustainable Development Goals of the United Nations**. Getlink has selected **10** of them, which are the most relevant to its business model, its activities and its material challenges.

The 10 SDG selected by Getlink



MATRIX AREA

TOPICS

Governance and robustness

of operations Customer service

Employee well-being and social performance

Environmental protection Communities and local development



IMPORTANT issues corresponding to a high expectation of stakeholders priority issues involving an important impact on the business

Stakes involving LIMITED impact Based on these elements, the Group has launched the **review of its CSR policy**. It intends to consolidate its strengths in different CSR areas and in particular to enhance its action in favour of the environment and the fight against climate change. Committed to low-carbon transport, Getlink combines the service provided to the customer with resolute action for the environment.

ENVIRONMENTAL INDICATORS



-13% greenhouse gas emissions of the Group (vs 2018), mainly due to the implementation of a Blue for Business contract which guarantees zero-carbon lectricity in the United Kingdom.

Reminder: carbon emissions generated by rail freight are **99 times lower** than those of air transport and **8 times lower** than those of ferries. Getlink features amongst the best prepared companies for the +2°C goal according to the barometer based on the NEC (Net Environmental Contribution) tool and published by *La Tribune*.





Europorte, already certified with the TK'Blue label, has been awarded the 2019 eco-responsible transport trophy from TK'Blue, the international labelling and rating agency of transportation.

14th Green Flag awarded in July 2019 to Samphire Hoe, the Group's nature reserve created at the foot of the White Cliffs of Dover during the construction of the Tunnel. Each year, this 30-hectare protected site welcomes more than 100,000 visitors who can find many species of birds and plants there. It contributes to raising stakeholders' awareness about the challenge of preserving biodiversity.







Socially Responsible Investment (SRI)

Evaluated for its non-financial performances by several rating agencies, Getlink in 2020 is listed in the main benchmark SRI indices, including FTSE4Good, EURO STOXX Sustainability, MSCI Europe ESG Leaders, MSCI World ESG Leaders Net Return, Gaïa and Low Carbon 100 Europe.

SOCIAL INDICATORS







236 recruitments to the Group of which 79% on permanent contracts and 69% from the local employment area.

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341

young people on traineeship or on apprenticeship

contracts and trainees





2.580 France (73%)

959 United Kingdom (27%)

» TRAINING

98,610 hours of training for the Group's employees



» WORKPLACE SAFETY IN 2019

3.1 Frequency rate* of lost-time work-related accidents, a continuous annual improvement since 2015 (11.0)

0.3 Severity rate** of work-related accidents (stable vs 2018)

- * Number of work-related accidents requiring time off work x 1,000,000/ number of hours worked.
- ** Number of days off work x 1,000/ number of hours worked.

ACTIVITY AND PERFORMANCE OF THE GROUP IN 2019

Getlink is developing a long-term growth strategy of its activity by providing its customers with high value-added solutions and a unique transport experience across all its subsidiaries. Building on its Franco-British roots and its unique skills, Getlink seeks to operate its business and improve its performance with a perspective of corporate social responsibility.



EUROTUNNEL

The Channel Tunnel, the unyielding Vital Link between the United Kingdom and France

EUROPORTE

Rail freight, a vector for profitable and eco-responsible development



An exceptional 24-hour long worksite

In January 2020, Eurotunnel's maintenance team, in collaboration with Eiffage Rail, carried out a real technical achievement by replacing at the portal of the Tunnel, rails and points of 100 tonnes and over 220m in length, and all within 24 hours.

SUSTAINABLE AND COMPLEMENTARY ACTIVITIES

The unique positioning of the Group, based on sustainable and complementary activities, is a source of resilience and provides a strong growth potential over the very long term. Getlink offers fast and high-quality transport to all of its customers between the United Kingdom and France *via* the Channel Tunnel (Eurotunnel), an eco-responsible rail freight transport and railway infrastructure and logistics management (Europorte) and an electricity exchange capacity between both countries which strengthens the security of energy supply (ElecLink). Getlink pursues its strategy of controlled diversification towards high-potential activities, always more connected, innovative and collaborative, to drive sustainable growth that creates value for all its stakeholders and the regions.

OUR STRENGTHS

- A strong and lasting territorial rooting in the Kent and Calais regions
- Teams skilled in managing complex infrastructures and railway jobs
- > A range of services helping to meet environmental challenges
- A corporate culture based on ethics, joint commitment and customer value
- The cross-Channel Fixed Link, the fastest way to cross the Short Straits between the United Kingdom and continental Europe
- > A very long-term Concession (until 2086) with a secure legal framework.

OUR PROMISES TO CUSTOMERS

SAFE

Never compromise on safety

GREEN

Provide eco-responsible services

SMART

Digitalise to provide an enhanced experience for the well-being of people

PREMIUM

Offer a unique and high-quality travel experience and services.

EUROTUNNEL LE SHUTTLE

New market share gains

- Car market share of 56.9%, up 2.3 points, outperforming the declining market (down by 6.2%).
- Strengthening of the quality of service for the year.
- Increase in customer satisfaction rate to 84% (+11pts vs 2018).
- Slight decrease in car traffic of 2% due to uncertainties surrounding Brexit.
- > Pricing power of service.
- > Increase in yield.



pets crossed the Short Straits *via* the Tunnel



c.12,000 of our customers' electric cars used the 16 charging points provided on the terminals in 2019 (+28% vs 2018)

Quality and premium service

#SimplyBetter programme: enhanced operational efficiency and launch of the mobile app Simply Better Together to improve the



quality of service perceived by customers and guarantee its consistent delivery.

The 'mid-life' renovation of the 9 Passenger Shuttles is underway, in partnership with Bombardier Transport, with the delivery of the Shuttles planned between 2022 and 2026: new interior design, new equipment (doors, air conditioning, communication system...), new information display boards and connectivity to further improve the comfort and the customer experience.

Flexiplus, a unique travel experience: priority boarding, high-end services and lounges in Folkestone and Coquelles, accessible to all types of passenger vehicles.





EUROTUNNEL LE SHUTTLE FREIGHT

Leadership consolidated in 2019

- Truck market share consolidated at 40.4%, in a market declining by 4.9% over the year.
- > Strengthening of the quality of service with a hauliers' satisfaction rate of 86% for the year.
- > Increase in load factor of Shuttles.
- Volume of traffic affected in 2019 by the uncertainties surrounding Brexit and the social movements in France (Customs and against pension reform) as well as the decrease in the automobile market.
- > Increase in yield.





A premium service with high-added value

- The advantages of the Truck Shuttle service, namely speed, reliability, safety, frequency and environmentally friendly status, are fully in line with the needs of its customers:
 - Transport of 1M express delivery parcels on average each day through the Tunnel;
 - Integration of the Tunnel into the "just-intime" or "just-in-sequence" production and supply processes for manufacturers and logisticians;
 - Arrival at destination, on time and in excellent conditions.
- Le Shuttle Freight also offers a premium service on peak traffic days as well as a paid secured parking area available 24 hours a day.
- > A new app <u>driver.eurotunnelfreight.com</u> enables truck drivers to keep track of their schedules at each step of their journey and road hauliers to follow the progress of their trucks until their arrival on the other side of the Channel.

6 dep

RAILWAY NETWORK

High-speed passenger trains: Eurostar all-time record and new services

- > New traffic record for Eurostar, up +1%, despite strikes in France by customs officers in the spring and against pension reform in December.
- > Launch, in June 2019, of a 3rd daily direct service between London and Amsterdam.
- Launch of the return direct service between Amsterdam and London on 30 April 2020 with 2 trains per day and between Rotterdam and London on 18 May 2020,

with a progressive increase in frequency until 2022.

- > Green Speed, the project to merge Eurostar and Thalys, which offers great opportunities for the development of eco-responsible traffic through the Channel Tunnel.
- Project for new destinations such as Bordeaux and Geneva or to Italy, Spain, Germany and Portugal.







Rail freight trains:

- Cross-Channel rail freight traffic is up +3% in 2019, despite the impact of the strikes in December.
- Growth of the number of rail freight trains is linked to the positive effect of the ETICA (Eurotunnel Incentive for Capacity Additions), a Eurotunnel scheme which supports the start-up of new services.

ELECLINK



A strategic European project, vector for energy transition

- Construction of a 1GW electrical interconnector between the United Kingdom and France via the Channel Tunnel
- Labelled as a 'European Project of Common Interest' by the European Commission

electrical interconnector between the United Kingdom and France, the equivalent of the consumption of almost 2M homes

The future interconnector will enable to:

- Increase by 50% the bidirectional exchange capacity between the United Kingdom and France
- Benefit from a 25-year exemption from certain European regulations
- Optimise the allocation of installed generation capacity, including renewable energy sources, across both countries
- Secure affordable electricity supplies to consumers
- Play a key societal role by enhancing the integration of European power markets
- Represent a marked improvement in the profitability of the Group.





Completion of the construction of the two converter stations in Folkestone and in Coquelles.



The rail freight subsidiary, a vector for profitable growth

- > Leading private operator and reference player in rail freight in France
- > A profitable economic model: increase in revenue of +4% to €126.5M in 2019, despite the impact of the SNCF strikes in December.







Railway traction activity

- Rail freight traction operations on main lines, throughout the French railway network with connections with neighbouring European countries.
- Continued development in international activity, with the gain of new traffic for the chemicals customer LyondellBasell, between France and Germany.
- > Start of new national and international traffic as well as specific contracts, such as the delivery of Léman Express trains.
- > 1.8Bn tonne-kilometres for Europorte France in 2019.

Management of railway infrastructure and logistics

- Leading private expert in railway operations and logistics services on 40 industrial sites in France, in the petroleum, chemical, steel, automotive and construction material sectors
- Railway infrastructure management and maintenance of 6 major French ports: Dunkirk, Le Havre, Nantes Saint-Nazaire, La Rochelle, Bordeaux and Strasbourg.



INNOVATION & DIGITALISATION

Brexit: everything changes so that nothing changes

On 31 January 2020 at 11 p.m., the United Kingdom left the European Union, but nothing has changed for Eurotunnel's passenger or freight customers. With the expected end of the transition period in December 2020, Eurotunnel has seized this

opportunity to digitalise processes, expand infrastructure, elaborate new services by developing a comprehensive system to offer the best possible service for its customers and allow a fluid passage and efficient controls at the border.

LE SHUTTLE FREIGHT TERMINAL: A COHERENT AND FLUID SYSTEM

#1

SIVEP-Customs Centre for additional checks, such as veterinary and phytosanitary controls.

#2 Check-in and information desk for drivers.

#3 Secured paid parking for 150 trucks, open 24/7 and facilities for truck drivers.



Pit-stop regrouping at a single location all truck controls, including the data digitalisation of 20 trucks and their loads before crossing the Channel.

LE SHUTTLE TERMINAL: SIMPLER AND FASTER SERVICES



Towards smart borders

Only eight seconds are needed for coach passengers travelling with Le Shuttle to go through identity checks, thanks to the automated biometric facial recognition e-gates installed on both Eurotunnel terminals in 2019.

A new premium service for vans



For vans transporting express delivery parcels onboard Le Shuttle since 2016, speed and security are paramount. Their Channel crossings are secured with the use of VP scanners, on both terminals, which can scan up to 60 vans per hour. At the end of 2019, Eurotunnel launched a new premium service, VP Flexi, which guarantees them a fully flexible booking, amendable and priority boarding on the next departure.





extra capacity for welcoming pets

Optimal conditions of comfort

For the return from the Christmas holidays at the beginning of 2019, Le Shuttle opened a 3rd 'Drive thru' lane at the Pets reception building in order to further speed up the checks on pets in their vehicles.

#6

Secured export parking for 290 trucks and offices for customs formalities.

#5 "Green and orange" routes On arrival in France, trucks coming from the UK will be directed to the 'green' exit route to wards the motorways or to the 'orange' route to the SIVEP-Customs Centre for those needing to undergo additional checks.

Across all its activities, Getlink shapes tomorrow's mobility

to further enhance customer experience and its operational performances, by creating a synergy between innovation, digitalisation and data management.



Eurotunnel: an innovative mobile app

The operational system, which centralises in real time all key data for the passenger and freight traffic, is now available on a mobile app which allows complete visibility of each customer's journey on site, thus improving communications between the operating teams and our customers.

A smart Channel Tunnel

In addition to the 36.000 sensors which have equipped the Tunnel since its inception, Eurotunnel is developing with partners innovative digital solutions to build big data models and to strengthen predictive maintenance (Vectoor train), to screen track sleeper blocks (Cobra), to monitor the new Passenger Shuttles' air conditioning equipment, to inspect the catenary with a 4K camera van (CamCat) and to optimise planning for maintenance works (POWO).



Europorte's innovative approach to predictive maintenance

Europorte, the rail freight subsidiary, has partnered with the French *Ecole polytechnique* and the Belgian company Railnova, to design and use algorithms for predictive maintenance in order to increase the availability and reliability of its locomotive fleet.







RESPONSIBLE GOVERNANCE IN LINE WITH TOMORROW'S CHALLENGES

The governance structure of Getlink is adapted to the specific needs of the business arising from its binational nature and is part of a continuous improvement process in accordance with the Afep/Medef Code, in order to support the overall vision for the development of the Group over the next decade. It is based on a separation of the functions of the Chairman and CEO with a new Chief Executive Officer and a responsible and highly experienced Board of Directors which is also international, diversified and renewed in its composition enabling it to set long-term strategic orientation and to oversee its implementation.

SEPARATION OF EXECUTIVE RESPONSIBILITIES (from 1st |u|y 2020)

Chairman of the Board of Directors Jacques Gounon

Chief Executive Officer Yann Leriche

> TRANSITION

Strengthened chairmanship

- > Representation of the Group at the highest levels in relationships with governments and others.
- > Representation of the Board of Directors in its relations with shareholders and investors.
- > Leadership role to drive the strategy, in close coordination with the Chief Executive Officer.
- > Binationality: cohesion between the British and French entities of the Group and its teams.

Executive Committee of Getlink

(at 31 December 2019)

> 10 members including 2 women

Jacques Gounon Chairman and Chief Executive Officer

François Gauthey Deputy Chief Executive Officer

Michel Boudoussier Chief Corporate Officer

Patrick Etienne Director of Rolling Stock, Supply Chain and Energy Unit - Eurotunnel

Laurent Fourtune Chief Operating Officer -Eurotunnel

Philippe de Lagune Chief Operating Officer -Security **Steven Moore** Chief Executive Officer -ElecLink

Claire Piccolin Company Secretary to the Getlink Board of Directors -Compliance Officer

Sandrine Prieur Director of Corporate Social Responsibility (CSR) for Getlink

Pascal Sainson Chief Operating Officer -Chairman of Europorte

A RENEWED BOARD OF DIRECTORS, ADAPTED TO THE SPECIFICITIES OF GETLINK IN 2020



* Staff representative Directors are not taken into account in the calculation of the independence rate (in accordance with the Afep/Medef Code) nor in the calculation of the percentage of the gender parity (in accordance with the French Commercial Code), and nor regarding the internationalisation to be consistent.

Governance

ACTIVITY OF THE BOARD OF DIRECTORS IN 2019

» BOARD OF DIRECTORS OF GETLINK

As at 31 December 2019, the Board was composed of 15 members, including 2 staff representative Directors:

Jacques Gounon Chairman and Chief Executive Officer

Corinne Bach Independent Director

Bertrand Badré Independent Director

Elisabetta De Bernardi di Valserra Director

Giancarlo Guenzi* Director

Patricia Hewitt Independent Director

Peter Levene Independent Director

Colette Lewiner Independent Director

Colette Neuville Independent Director

Perrette Rey Independent Director

Stéphane Sauvage Staff representative Director

Jean-Pierre Trotignon Independent Director

Philippe Vanderbec Staff representative Director

Philippe Vasseur Director

Tim Yeo Director

» A PARTICIPATIVE AND ASSIDUOUS BOARD OF DIRECTORS IN 2019



In 2019, the Board of Directors was organised into 6 committees with complementary expertise.



23 Board Committee meetings in total



Board Committees chaired by women:

Audit Committee Nominations Committee Remuneration Committee Economic Regulations Monitoring Committee



100% Attendance rate in 2019: Nominations Committee Remuneration Committee

A STABLE, HIGH QUALITY AND INTERNATIONAL SHAREHOLDING

» CAPITAL BREAKDOWN'



* Source: based on January 2020 bearer identification analysis (TPI) covering holders of 1,000 or more shares on the registers of Société Générale Securities Services and Computershare.







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Subscribe to the email alert to receive in real time our press releases and **Getlink & You!**, the letter to shareholders at <u>www.getlinkgroup.com</u>

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Registered shareholders, let's go digital!

Via the *Sharinbox* site of Société Générale Securities Services, you can opt to receive by email your account statement and notice of meeting and to vote online for the AGM. A quick, secure, simple, cost-saving and environmentally-friendly solution! www.sharinbox.societegenerale.com

Shareholders & Investors





Getlink rewarded for its shareholder digital communications

Getlink had the honour of being awarded the 2019 Silver Trophy for the Best SBF120 shareholder digital communications by the French financial newspaper *Le Revenu* in December 2019. This award recognises its relations with shareholders and investors via its digital communications, in particular the Getlink Shareholders mobile app for smartphones and tablets, which enables them to stay connected at all times.

Shareholders event: Eurotunnel site visits

On 19 October 2019, Getlink welcomed to the Coquelles terminal nearly a hundred individual shareholders, interested in knowing better the activity of Eurotunnel. During the 90-minute guided tours, they were able to discover behind-thescenes at the Channel Tunnel, the terminal, the service tunnel and the maintenance area as well as the new installations created for Brexit. These visits were a great opportunity

to exchange views and for convivial meetings between shareholders and some representatives of the Group.



New Getlink corporate website

In September 2019, Getlink further strengthened its digital communications with the launch of its new corporate website. It features a simplified navigation system, a more intuitive user experience, a more concise and visual content, an improved newsroom and a new careers section with an area dedicated to applicants. With a fully responsive interface adapted to tablets and smartphones, the new design mirrors the Group's transparency and dynamism. **www.getlinkgroup.com**

GETLINK GROUP



Mobile Apps Getlink Shareholders / Actionnaires 1,300 downloads

FOLLOW US ON SOCIAL MEDIA



YouTube Eurotunnel Le Shuttle Eurotunnel Le Shuttle Freight

Eurotunnel Le Shuttle 69,300 likes

69,300 likes **Samphire Hoe** 4,100 likes



@LeShuttle 3,480 followers @Samphire_Hoe 1,050 followers

in

Eurotunnel 10,900 followers Europorte 2,500 followers Getlink 1,200 followers ElecLink 450 followers

Blog Eurotunnel Le Shuttle Freight (eurotunnelfreight.com/fr/blog/)

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