



**FIRST SUPPLEMENT DATED 7 MAY 2014
TO THE EURO MEDIUM TERM NOTE PROGRAMME BASE PROSPECTUS
DATED 27 SEPTEMBER 2013
OF GDF SUEZ**

(incorporated with limited liability in the Republic of France) as Issuer

€25,000,000,000 Euro Medium Term Note Programme

This first supplement (the “**First Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 27 September 2013 (the “**Base Prospectus**”) prepared in relation to the €25,000,000,000 Euro Medium Term Note Programme of GDF SUEZ (the “**Programme**”). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 as amended by Directive 2010/73/EU (the “**Prospectus Directive**”). The *Autorité des marchés financiers* (the “**AMF**”) has granted visa n°13-514 on 27 September 2013 to the Base Prospectus.

Application has been made for approval of this First Supplement to the AMF in its capacity as competent authority pursuant to article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France. This First Supplement constitutes a supplement to the Base Prospectus, and has been prepared for the purpose of article 16.1 of the Prospectus Directive and of article 212-25 of the AMF’s *Règlement Général*.

Terms defined in the Base Prospectus have the same meaning when used in the First Supplement.

This First Supplement has been prepared for the purposes of (i) incorporating by reference the English language 2013 GDF SUEZ Reference Document (as defined therein), (ii) updating the “Recent Developments” and “Taxation” sections of the Base Prospectus, and (iii) reflecting Moody’s change in the outlook of the Issuer’s A1 rating from negative to stable.

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus that could significantly and negatively affect the assessment of the Notes. To the extent that there is any inconsistency between (a) any statements in this First Supplement and (b) any other statement in, or incorporated in, the Base Prospectus, the statements in the First Supplement will prevail.

In relation to any offer of Notes to the public, and provided that the conditions of article 16(2) of the Prospectus Directive are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this First Supplement is published, have the right according to article 16 (2) of the Prospectus Directive, to withdraw their acceptances within a time limit of two (2) working days after the publication of this First Supplement, i.e. until 12 May 2014.

Copies of this First Supplement (a) will be available on the website of the AMF (www.amf-france.org), and (b) will be available on the website of the Issuer (www.gdfsuez.com). A printed copy of the First Supplement may also be obtained, free of charge, at the registered office of the Issuer during normal business hours.

TABLE OF CONTENTS

	Page
COVER PAGE	3
INTRODUCTION.....	4
SUMMARY OF THE PROGRAMME	5
RÉSUMÉ DU PROGRAMME EN FRANÇAIS (SUMMARY IN FRENCH OF THE PROGRAMME).....	10
RISK FACTORS	16
DOCUMENTS ON DISPLAY	17
DOCUMENTS INCORPORATED BY REFERENCE.....	18
DESCRIPTION OF GDF SUEZ	25
RECENT DEVELOPMENTS OF THE ISSUER	28
TAXATION	48
GENERAL INFORMATION	50
PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN IN THE FIRST SUPPLEMENT	51

COVER PAGE

The eighth paragraph of the Cover page of the Base Prospectus shall be replaced by the following:

“The Programme has been rated A by Standard and Poor’s Ratings Services (“**S&P**”) and the senior unsecured notes and short term notes of the Issuer under this Programme have been assigned a rating of A1 and Prime-1 respectively by Moody’s Investors Service Ltd (“**Moody’s**”). GDF SUEZ is currently rated A1/P-1 with stable outlook by Moody’s and A with negative outlook/A-1 by S&P. Each of S&P and Moody’s is established in the European Union and is registered under Regulation (EC) No 1060/2009 (as amended) (the “**CRA Regulation**”). Each of S&P and Moody’s is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation. Notes issued pursuant to the Programme may be unrated or rated differently from the current ratings of GDF SUEZ. The relevant Final Terms will specify whether or not such credit ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.”

INTRODUCTION

The eighth paragraph of the Introduction on page 3 of the Base Prospectus shall be replaced by the following:

“The consolidated financial statements of GDF SUEZ for the years ended 31 December 2013 and 31 December 2012 have been prepared in accordance with International Financial Reporting Standards (“IFRS”) and endorsed by the European Union.”

SUMMARY OF THE PROGRAMME

Paragraphs B.2, B.4b, B.9, B.10, B.12, B.13, B.14, B.15, B.16, B.17 and D.2 of the section entitled “**Summary of the Programme**” on pages 8 to 27 of the Base Prospectus shall be replaced by the following:

Section B – Issuer		
“B.2	The domicile and legal form of the Issuer, the legislation under which the Issuer operates and its country of incorporation	<p>GDF SUEZ is incorporated in France and under the laws of France as a <i>société anonyme</i> (limited liability company) with a board of directors subject to legal and regulatory provisions applicable to limited liability commercial companies and any specific laws governing the Issuer and its bylaws. GDF SUEZ is subject in particular to law 46-628 of 8 April 1946 governing the nationalization of electricity and gas, law 2003-8 of 3 January 2003 governing gas and electricity markets and energy public service, law 2004-803 of 9 August 2004 governing electricity and gas public service and electricity and gas companies, and law 2006-1537 of 7 December 2006 governing the energy sector. GDF SUEZ is registered at the <i>Registre du commerce et des sociétés de Nanterre</i> under reference number 542 107 651. At 31 December 2013, the share capital of GDF SUEZ stood at €2,412,824,089 divided into 2,412,824,089 fully paid-up shares with a par value of €1 each. Its registered and principal office is located at 1, place Samuel de Champlain, 92400 Courbevoie, France.</p>
B.4b	A description of any known trends affecting the Issuer and the industries in which it operates	<p>The GDF SUEZ Group is one of the world’s leading industrial companies and a benchmark in the fields of gas, electricity and energy services. It is active throughout the entire energy value chain, in electricity and natural gas, upstream and downstream.</p> <p>It is active throughout the entire energy value chain, in electricity and natural gas, upstream to downstream in:</p> <ul style="list-style-type: none"> • purchasing, production and marketing of natural gas and electricity; • transmission, storage, distribution, management and development of major natural gas infrastructures; • energy services. <p>GDF SUEZ operates a well-balanced business model:</p> <ul style="list-style-type: none"> • through its presence in complementary business activities across the value chain; • through its presence in regions exposed to different business and economic cycles, with a strong presence in emerging markets with their greater prospects for growth, a position that was further strengthened in 2011 and 2012 with the integration of International Power. While the Group still intends to maintain its position as a key player in Europe and a leader of the energy transition, it is now a benchmark energy provider in the emerging world; • through its presence allocated between activities that are exposed to market uncertainties and others that offer recurring revenue (infrastructure, services, PPA-type contracts, etc.); • through a balanced energy mix with priority given to low- and zero-carbon energy sources. <p>The markets in which the Group is expanding are currently undergoing profound change:</p> <ul style="list-style-type: none"> • increase in energy demand is concentrated in the fast growing economies; • in Europe, the energy transition has begun in many countries; • energy will be increasingly managed at local level, and even individually (consumer-player); and

		<ul style="list-style-type: none"> natural gas is playing a more central role at global level due to abundant resources as shale gas production develops and to strong growth in demand. <p>In view of this situation, the Group's two strategic priorities are:</p> <ul style="list-style-type: none"> to be the benchmark energy player in the fast growing markets; and to be the leader in the energy transition in Europe. <p>GDF SUEZ's strategic priorities are implemented through its various activities.</p> <p>In Europe, the Group has to adapt to the profound changes taking place in the energy sector and increase the priority it gives to its customer approach.</p> <p>Internationally, GDF SUEZ aims to step up its development by positioning itself right across the value chain and expanding the range of businesses and regions.</p>
B.9	Profit forecast or estimate	Not Applicable
B.10	Qualifications in the auditors' report	The statutory auditors' reports on the consolidated financial statements for the years ended 31 December 2012 and 31 December 2013 do not contain qualifications.
B.12	Selected financial information	There has been no material adverse change in the prospects of the Issuer or the Group nor significant change in the financial or trading position of the Issuer and the Group since 31 December 2013.

- The following tables show the Group's key figures related to the income statement and balance sheet (consolidated figures) as at 31 December 2013 and 2012.

Summary statements of financial position
2013 IFRS consolidated figures

In €bn

ASSETS	12/31/12 IFRS ⁽¹⁾	12/31/13 IFRS	LIABILITIES	12/31/12 IFRS ⁽¹⁾	12/31/13 IFRS
NON CURRENT ASSETS	145.1	106.8	Equity, group share	59.8	48.0
CURRENT ASSETS	60.3	52.8	Non-controlling interests	11.5	5.5
of which financial assets valued at fair value through profit/loss	0.4	1.0	TOTAL EQUITY	71.3	53.5
of which cash & equivalents	11.4	8.7	Provisions	17.8	16.2
			Financial debt	57.2	39.9
			Other liabilities	59.2	50.0
TOTAL ASSETS	205.5	159.6	TOTAL LIABILITIES	205.5	159.6

2013 Net Debt €29.8bn = Financial debt of €39.9bn – Cash & equivalents of €8.7bn – Financial assets valued at fair value through profit/loss of €1.0bn – Assets related to financing of €0.1bn (incl. in non-current assets) – Derivative instruments hedging items included in the debt of €0.3bn
(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised and revaluation gain on SUEZ Environnement

Summary income statement

2013 IFRS consolidated figures

In €m	2012 IFRS ⁽¹⁾	2013 IFRS
REVENUES	97,038	89,300
Purchases	-52,177	-51,216
Personnel costs	-13,234	-11,704
Amortization depreciation and provisions	-7,113	-6,600
Other operating incomes and expenses	-14,994	-11,951
CURRENT OPERATING INCOME	9,520	7,828
MtM	109	-226
Impairment	-2,474	-14,943
Restructuring	-342	-305
Asset disposals and others	320	951
INCOME FROM OPERATING ACTIVITIES	7,133	-6,695
Financial result (expense)	-2,775	-1,977
of which recurring cost of net debt	-1,945	-1,433
of which non recurring items included in financial income / loss	-303	-118
of which others	-527	-426
Income tax	-2,049	-727
of which current income tax	-2,530	-2,273
of which deferred income tax	481	1,546
Share in net income of associates	433	490
Non-controlling interests	-1,199	-380
Net income group share	1,544	-9,289
EBITDA	17,026	14,775

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised

B.13 Recent material events particular to the Issuer's solvency

Financial information 1st quarter 2014

- Performance impacted by an exceptionally mild winter in Europe
- + 5.9% organic growth in Current Operating Income¹, excluding weather and tariff effects in France
- Further reduction in net debt
- Annual targets confirmed

(2013 figures pro forma with equity consolidation of Suez Environnement as of January 1, 2013 and restated under IFRS 10-11)

Revenues	EUR 22.8 billion (-5.9% gross, -4.8% organic)
EBITDA ¹	EUR 4.2 billion (-15.6% gross, -11.5% organic)
Current operating income ¹	EUR 3.1 billion (-14.8% gross, -10.4% organic)
Net debt	EUR 26.7 billion (improved by EUR 2.5 billion compared to 12/31/13)

Excluding weather effect and tariff adjustment booked in Q1 2013 in France for a total of EUR -0.55bn², variations are:

Revenues	+0.9% organic
EBITDA ¹	+0.0% organic
Current operating income ¹	+5.9% organic

B.14 Extent to which the Issuer is dependent upon other entities within

GDF SUEZ (formerly referred to as Gaz de France) is the ultimate holding company of the Group. However, GDF SUEZ operates its own business; it does not act as a simple holding company vis-à-vis its subsidiaries. At the end of 2013, the number of GDF SUEZ's direct or indirect subsidiaries (controlling interest) was approximately 1,600.

	the Group	
B.15	Principal activities of the Issuer	<p>The Group is active throughout the entire energy value chain, in electricity and natural gas, upstream to downstream in:</p> <ul style="list-style-type: none"> • purchasing, production and marketing of natural gas and electricity; • transmission, storage, distribution, management and development of major gas infrastructures; and • energy services. <p>As at 31 December 2013, GDF SUEZ is organised at operational level into five business lines:</p> <ul style="list-style-type: none"> • the Energy Europe business line; • the Energy International business line; • the Global Gas & LNG business line; • the Infrastructures business line; and • the Energy Services business line.
B.16	Extent to which the Issuer is directly or indirectly owned or controlled	<p>GDF SUEZ is a publicly traded company and its shares are listed and admitted to trading on Euronext Paris. They are also listed on Euronext Brussels.</p> <p>To the Issuer’s knowledge, as of the date of the 2013 GDF SUEZ Reference Document, only the French State holds share capital and/or voting rights in GDF SUEZ that exceeds one of the legal thresholds.</p> <p>The Issuer has no knowledge of any shareholders owning 5 per cent. or more of GDF SUEZ’s share capital that have notified it of crossing legal disclosure thresholds.</p> <p>Under the terms of Act No. 2004-803 of 9 August 2004 as amended by Act No. 2006-1537 of 7 December 2006, the French State must at all times hold more than one-third of the Issuer’s capital. Pursuant to Article 24.1 of Act No. 2004-803 of 9 August 2004 and decree No. 2007-1790 of 20 December 2007, the share capital of GDF SUEZ includes a golden share resulting from the conversion of one ordinary share which is held by the French State, and is aimed at protecting France’s critical interests in the energy sector and ensuring the continuity and safeguarding of energy supplies. In application of the Act of 7 December 2006 set out above, the golden share is granted to the French State indefinitely and entitles it to veto decisions made by GDF SUEZ, or its French subsidiaries, which directly or indirectly seek to sell in any form whatsoever, transfer operations, assign as collateral or guarantee or change the intended use of certain assets covered by the Decree, if it considers they could harm French energy interests as regards the continuity and safeguarding of supplies.</p>
B.17	Credit ratings assigned to the Issuer or its debt securities	<p>The Programme (as defined below) has been rated A by Standard & Poor’s Rating Services, a division of The McGraw-Hill Companies, Inc. (“S&P”) and the senior unsecured notes and short term notes of the Issuer under this Programme have been assigned a rating of A1 and Prime-1 respectively by Moody’s Investors Service Ltd (“Moody’s”). GDF SUEZ is currently rated A1/P-1 with stable outlook by Moody’s and A with negative outlook/A-1 by S&P. Each of S&P and Moody’s is established in the European Union and is registered under Regulation (EC) No 1060/2009, as amended (the “CRA Regulation”). Each of S&P and Moody’s is included in the list of registered credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.</p> <p>Notes issued pursuant to the Programme may be unrated or rated differently from the current ratings of GDF SUEZ. The relevant Final Terms will specify whether or not such credit ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be</p>

		<p>subject to suspension, change or withdrawal at any time by the assigning rating agency.</p> <p>Issue specific summary</p> <p>Credit ratings: [Not Applicable]/[The Notes to be issued [have been/are expected to be] rated]/ [The Programme is rated]:</p> <p>[S & P: [●]]</p> <p>[Moody's: [●]]</p> <p>[[<i>Other</i>]: [●]]</p>
--	--	--

Section D –Risks Factors		
D.2	Key information on the key risks that are specific to the Issuer or its industry	<p>Prospective investors should consider, among other things, the risk factors relating to GDF SUEZ, its operations and its industry and which are inherent in investing in Notes under the Programme. These risk factors include the following categories of risks:</p> <ul style="list-style-type: none"> • Risks related to the external environment (economic environment, regulatory and political event, impact of climate, reputational risk); • Operating risks (purchases and sales, management of assets and development, legal risks, ethical risks, risks related to human resources, risks related to health and safety and protection of Group assets, risks related to information systems); • Industrial risks (industrial accidents, environmental pollution, Seveso and equivalent sites, nuclear power plants in Belgium, hydrocarbon exploration-production activities); and • Financial risks (commodities market risk, counterparty risk, foreign exchange risk, interest rate risk, liquidity risk, impairment risk, equity portfolio risk, tax risk, pension funding risk). <p>Any and all of these risks could have a significant adverse effect on GDF SUEZ, its strategy, its operations, its assets, its prospects, its financial position, results or on its share price.”</p>

**RÉSUMÉ DU PROGRAMME EN FRANÇAIS
(SUMMARY IN FRENCH OF THE PROGRAMME)**

Paragraphs B.2, B.4b, B.9, B.10, B.12, B.13, B.14, B.15, B.16, B.17 and D.2 of the section entitled “**Résumé du Programme en français (Summary in French of the Programme)**” on pages 28 to 48 of the Base Prospectus shall be replaced by the following:

Section B – Émetteur		
“B.2	Le siège social et la forme juridique de l’Émetteur/la législation qui régit l’activité et le pays d’origine de l’Émetteur	<p>GDF SUEZ est régie par le droit français et constituée en France sous la forme d’une société anonyme à Conseil d’administration soumise aux dispositions législatives et réglementaires applicables aux sociétés commerciales de forme anonyme, sous réserve des lois spécifiques régissant GDF SUEZ, et à ses statuts. Les lois spécifiques régissant GDF SUEZ sont notamment la loi n° 46-628 du 8 avril 1946 sur la nationalisation de l’électricité et du gaz, la loi n° 2003-8 du 3 janvier 2003 relative aux marchés du gaz et de l’électricité et au service public de l’énergie, la loi n° 2004-803 du 9 août 2004 relative au service public de l’électricité, du gaz et aux entreprises électriques et gazières, ainsi que la loi n° 2006-1537 du 7 décembre 2006 relative au secteur de l’énergie. GDF SUEZ est immatriculée au Registre du commerce et des sociétés de Nanterre sous le numéro 542 107 651. Au 31 décembre 2013, le capital social de GDF SUEZ s’établit à 2 412 824 089 euros divisé en 2 412 824 089 actions entièrement libérées de 1 euro de nominal chacune. Son siège social administratif et statutaire est situé au 1, place Samuel de Champlain, 92400 Courbevoie, France.</p>
B.4b	Une description de toutes les tendances connues touchant l’Émetteur ainsi que les industries de son secteur	<p>Le groupe GDF SUEZ est un acteur mondial de l’énergie, industriel de référence dans les métiers du gaz, de l’électricité ainsi que des services à l’énergie. Il est présent sur l’ensemble de la chaîne de valeur de l’énergie, en électricité et en gaz naturel, de l’amont à l’aval :</p> <ul style="list-style-type: none"> • achat, production et commercialisation de gaz naturel et d’électricité ; • transport, stockage, distribution, développement et exploitation de grandes infrastructures de gaz naturel ; • fourniture de services énergétiques. <p>GDF SUEZ développe un <i>business model</i> équilibré :</p> <ul style="list-style-type: none"> • par sa présence dans des métiers complémentaires sur toute la chaîne de valeur ; • par sa présence dans des régions soumises à des cycles économiques et conjoncturels différents, avec une position forte dans les pays émergents aux meilleures perspectives de croissance, position renforcée en 2011 et 2012 avec l’intégration d’International Power. Le Groupe, tout en réaffirmant sa volonté de demeurer un acteur majeur en Europe, leader de la transition énergétique, est ainsi désormais un énergéticien de référence dans le monde émergent ; • par sa présence répartie entre des activités exposées aux incertitudes des marchés et d’autres au profil de revenu récurrent (infrastructures, activités de services, contrats de type PPA, etc.) ; • par un <i>mix</i> énergétique équilibré avec une priorité donnée aux énergies peu ou pas carbonées. <p>Les marchés sur lesquels évolue le Groupe connaissent actuellement des mutations profondes :</p> <ul style="list-style-type: none"> • l’augmentation de la demande d’énergie est concentrée dans les pays à forte croissance ; • en Europe, la transition énergétique a démarré dans de nombreux pays ; • l’énergie sera maîtrisée de plus en plus au niveau local, voire individuel (clients

		<p>«consomm-acteurs») ; et</p> <ul style="list-style-type: none"> • le gaz naturel voit son rôle renforcé au niveau mondial : ressources abondantes avec l'essor de la production de gaz de schiste et une demande en forte hausse. <p>Dans ce contexte, les deux priorités stratégiques du Groupe sont :</p> <ul style="list-style-type: none"> • être l'énergéticien de référence dans les pays à forte croissance ; et • être leader de la transition énergétique en Europe. <p>Les priorités stratégiques de GDF SUEZ se déclinent dans ses différentes activités.</p> <p>En Europe, le Groupe doit s'adapter à la mutation profonde du secteur énergétique et renforcer la priorité donnée au client.</p> <p>À l'international, GDF SUEZ souhaite accélérer son développement, en se positionnant tout au long de la chaîne de valeur et en valorisant la diversification métier et géographique.</p>
B.9	Prévision ou estimation du bénéfice	Sans objet
B.10	Réserves contenues dans le rapport des Commissaires aux comptes	Les rapports des Commissaires aux comptes sur les comptes consolidés des exercices clos les 31 décembre 2012 et 31 décembre 2013 ne contiennent pas de réserves.
B.12	Informations financières sélectionnées	<p>Depuis le 31 décembre 2013, aucune détérioration significative n'a affecté les perspectives de l'Emetteur ou du Groupe et aucun changement significatif de la situation financière ou commerciale de l'Emetteur et du Groupe n'est survenu.</p> <ul style="list-style-type: none"> • Les tableaux ci-dessous font état des chiffres clés concernant le compte de résultat et le bilan du Groupe (données consolidées) aux 31 décembre 2013 et 2012.

Etat de situation financière simplifié

Données pro forma non auditées avec mise en équivalence de Suez Environnement

En Mds€

ACTIF	31/12/12 ⁽¹⁾	31/12/13	PASSIF	31/12/12 ⁽¹⁾	31/12/13
ACTIFS NON COURANTS	128,3	106,8	Capitaux propres, part du groupe	60,3	48,0
			Participations ne donnant pas le contrôle	6,1	5,5
ACTIFS COURANTS	52,7	52,8	TOTAL CAPITAUX PROPRES	66,4	53,5
dont actifs financiers évalués à la juste valeur par résultat	0,4	1,0	Provisions	15,6	16,2
dont trésorerie et équivalents de trésorerie	9,1	8,7	Dettes financières	47,5	39,9
			Autres dettes	51,5	50,0
TOTAL ACTIF	181,0	159,6	TOTAL PASSIF	181,0	159,6

Dettes nettes 2013 20,8 Mds€ = Dettes financières s'élevant à 30,9 Mds€ - Trésorerie et équivalents de trésorerie 8,7 Mds€ - Actifs financiers évalués à la juste valeur par résultat 1,0 Mds€ - Actifs liés au financement 0,1 Mds€ (inclus dans les actifs courants et non courants) - Instruments financiers dérivés relatifs à la dette 0,3 Mds€

(1) Les données comparatives au 31 décembre 2012 ont été retravaillées du fait de l'application rétrospective de la norme IAS 19 Révisée et du gain de réévaluation de SUEZ Environnement

Compte de résultat simplifié

Données pro forma non auditées avec mise en équivalence de Suez Environnement

En M€	2012 ⁽¹⁾	2013
CHIFFRE D'AFFAIRES	81 960	81 278
Achats	-48 704	-49 523
Charges de personnel	-9 467	-9 597
Amortissements, dépréciations et provisions	-6 077	-6 053
Autres produits et charges opérationnels	-9 313	-8 864
RESULTAT OPERATIONNEL COURANT	8 399	7 241
MtM, dépréciations d'actifs, restructurations, cessions et autres	-2 275	-14 965
RESULTAT DES ACTIVITES OPERATIONNELLES	6 124	-7 724
Résultat financier	-2 341	-1 754
dont coût récurrent de l'endettement net	-1 553	-1 237
dont éléments non récurrents inclus dans le résultat financier	-306	-118
dont autres	-482	-399
Impôts	-1 883	-620
dont impôts exigibles	-2 369	-2 171
dont impôts différés	486	1 551
Part dans les entreprises associées	480	513
Résultat net des participations ne donnant pas le contrôle	-836	-152
RESULTAT NET PART DU GROUPE	1 544	-9 737
EBITDA	14 600	13 419

(1) Les données comparatives au 31 décembre 2012 ont été retravaillées du fait de l'application rétrospective de la norme IAS 19 Révisée

B.13	<p>Événement récent propre à l'Émetteur présentant un intérêt significatif pour l'évaluation de sa solvabilité</p>	<p style="text-align: center;">Informations financières au 31 mars 2014</p> <ul style="list-style-type: none"> • Des performances impactées par un climat exceptionnellement doux en Europe • Croissance organique du Résultat Opérationnel Courant (ROC)¹ de + 5,9 % corrigée du climat et du rattrapage tarifaire en France • Nouvelle diminution de la dette nette • Confirmation des objectifs annuels <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p><i>(Données 2013 pro forma avec mise en équivalence de Suez Environnement au 1^{er} janvier 2013 et retraitées IFRS 10-11)</i></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Chiffre d'affaires</td> <td style="width: 10%; text-align: right;">22,8</td> <td style="width: 10%;">Mds€</td> <td style="width: 50%;">(- 5,9 % brut, - 4,8 % organique)</td> </tr> <tr> <td>EBITDA¹</td> <td style="text-align: right;">4,2</td> <td>Mds€</td> <td>(- 15,6 % brut, - 11,5 % organique)</td> </tr> <tr> <td>Résultat opérationnel courant¹</td> <td style="text-align: right;">3,1</td> <td>Mds€</td> <td>(- 14,8 % brut, - 10,4 % organique)</td> </tr> <tr> <td>Dette nette</td> <td style="text-align: right;">26,7</td> <td>Mds€</td> <td>(amélioration de 2,5 Mds € par rapport au 31/12/13)</td> </tr> </table> <p style="text-align: center; margin-top: 10px;">Corrigées de l'effet climat et du rattrapage tarifaire enregistré au 1^{er} trimestre 2013 en France pour un total de - 0,55 Md€², les variations sont les suivantes :</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">Chiffre d'affaires</td> <td style="width: 40%; text-align: right;">+ 0,9% organique</td> </tr> <tr> <td>EBITDA¹</td> <td style="text-align: right;">+ 0,0 % organique</td> </tr> <tr> <td>Résultat opérationnel courant¹</td> <td style="text-align: right;">+ 5,9 % organique</td> </tr> </table> </div>	Chiffre d'affaires	22,8	Mds€	(- 5,9 % brut, - 4,8 % organique)	EBITDA¹	4,2	Mds€	(- 15,6 % brut, - 11,5 % organique)	Résultat opérationnel courant¹	3,1	Mds€	(- 14,8 % brut, - 10,4 % organique)	Dette nette	26,7	Mds€	(amélioration de 2,5 Mds € par rapport au 31/12/13)	Chiffre d'affaires	+ 0,9% organique	EBITDA¹	+ 0,0 % organique	Résultat opérationnel courant¹	+ 5,9 % organique
Chiffre d'affaires	22,8	Mds€	(- 5,9 % brut, - 4,8 % organique)																					
EBITDA¹	4,2	Mds€	(- 15,6 % brut, - 11,5 % organique)																					
Résultat opérationnel courant¹	3,1	Mds€	(- 14,8 % brut, - 10,4 % organique)																					
Dette nette	26,7	Mds€	(amélioration de 2,5 Mds € par rapport au 31/12/13)																					
Chiffre d'affaires	+ 0,9% organique																							
EBITDA¹	+ 0,0 % organique																							
Résultat opérationnel courant¹	+ 5,9 % organique																							
B.14	<p>Degré de la dépendance de l'Émetteur à l'égard d'autres entités du Groupe</p>	<p>GDF SUEZ (anciennement dénommée Gaz de France) est la société mère de tête du Groupe. Toutefois, GDF SUEZ exerce une activité économique propre ; elle ne joue pas vis-à-vis de ses filiales le rôle d'une simple holding. Le nombre de filiales directes ou indirectes de GDF SUEZ (contrôle majoritaire) était d'environ 1 600 à fin 2013.</p>																						
B.15	<p>Principales activités de l'Émetteur</p>	<p>Le Groupe est présent sur l'ensemble de la chaîne de valeur de l'énergie, en électricité et en gaz naturel, de l'amont à l'aval, notamment en :</p> <ul style="list-style-type: none"> • achat, production et commercialisation de gaz naturel et d'électricité ; • transport, stockage, distribution, développement et exploitation de grandes infrastructures de gaz naturel ; et • fourniture de services énergétiques. <p>Au 31 décembre 2013, GDF SUEZ est organisé, sur le plan opérationnel, autour de 5 branches :</p> <ul style="list-style-type: none"> • la branche Énergie Europe ; • la branche Energy International ; • la branche Global Gaz et GNL ; • la branche Infrastructures ; et • la branche Energie Services. 																						
B.16	<p>Entité(s) ou personne(s) détenant ou contrôlant directement ou indirectement l'Émetteur</p>	<p>GDF SUEZ est une entreprise cotée et ses actions sont admises aux négociations sur Euronext Paris ; elles sont également cotées à Euronext Bruxelles.</p> <p>À la connaissance de l'Émetteur, à la date du Document de Référence 2013 de GDF SUEZ, seul l'État français détient une participation en capital ou en droits de vote de GDF SUEZ supérieure à l'un des seuils légaux.</p> <p>GDF SUEZ n'a pas connaissance d'autres actionnaires détenant au moins 5 pour cent du capital de GDF SUEZ et lui ayant fait parvenir une déclaration de franchissement de seuil légal.</p> <p>Aux termes de la loi n° 2004-803 du 9 août 2004, telle que modifiée par la loi n° 2006-1537</p>																						

		<p>du 7 décembre 2006, l'État doit détenir à tout moment plus du tiers du capital de GDF SUEZ. Conformément à l'article 24.1 de la loi n° 2004-803 du 9 août 2004 et au décret n° 2007-1790 du 20 décembre 2007, le capital social de GDF SUEZ comprend une action spécifique résultant de la transformation d'une action ordinaire appartenant à l'État français, en vue de préserver les intérêts essentiels de la France dans le secteur de l'énergie relatifs à la continuité et à la sécurité d'approvisionnement en énergie. En application de la loi du 7 décembre 2006 susvisée, l'action spécifique confère à l'État, et de manière pérenne, le droit de s'opposer aux décisions de GDF SUEZ et de ses filiales de droit français, ayant pour objet, directement ou indirectement, de céder sous quelque forme que ce soit, de transférer l'exploitation, d'affecter à titre de sûreté ou garantie, ou de changer la destination de certains actifs visés par le décret, s'il considère cette décision contraire aux intérêts essentiels de la France dans le secteur de l'énergie relatifs à la continuité et à la sécurité d'approvisionnement en énergie.</p>
B.17	Notation assignée à l'Émetteur ou à ses titres d'emprunt	<p>Le Programme (tel que défini ci-après) a été noté A par Standard & Poor's Rating Services, un département de The McGraw-Hill Companies, Inc. (« S&P ») et les titres non subordonnés non assortis de sûretés et les titres court terme de l'Émetteur au titre du Programme ont été respectivement notés A1 et Prime-1 par Moody's Investors Service Ltd (« Moody's »). GDF SUEZ est actuellement noté A1/P-1 avec perspective stable par Moody's et A avec perspective négative/A-1 par S&P. S&P et Moody's sont établies dans l'Union Européenne et sont enregistrées au titre du Règlement (CE) N° 1060/2009, tel que modifié (le « Règlement CRA »). S&P et Moody's apparaissent chacun dans la liste des agences de notation enregistrées publiée par l'ESMA (European Securities and Markets Authority) sur son site Internet conformément au Règlement CRA.</p> <p>Les Titres émis dans le cadre du Programme peuvent ne pas être notés ou avoir une notation différente de la notation actuelle de GDF SUEZ. Les Conditions Définitives concernées préciseront si les notations de crédit sont ou non émises par une agence de notation établie dans l'Union Européenne et enregistrée conformément au Règlement CRA. Une notation ne constitue pas une recommandation d'achat, de vente ou de détention des titres et peut à tout moment être suspendue, modifiée ou faire l'objet d'un retrait par l'agence de notation concernée.</p> <p><i>Résumé spécifique à l'émission</i></p> <p>Notation de crédit : [Sans objet]/[Les Titres qui seront émis [ont été/devraient être] notés]/ [Le Programme est noté] :</p> <p>[S & P : [●]]</p> <p>[Moody's : [●]]</p> <p>[[Autre]: [●]]</p>

Section D –Facteurs de Risque		
D.2	Informations clés sur les principaux risques propres à l'Émetteur ou à son	<p>Les investisseurs potentiels doivent considérer, entre autres, les facteurs de risque relatifs à GDF SUEZ, son exploitation et son activité et qui sont inhérents à tout investissement dans les Titres émis dans le cadre du Programme. Les facteurs de risque sont les suivants :</p> <ul style="list-style-type: none"> • Risques liés à l'environnement externe (environnement économique, environnement réglementaire et politique, impact du climat, risque de réputation) ;

	<p>exploitation et son activité</p>	<ul style="list-style-type: none"> • Risques opérationnels (achats-ventes, gestion des actifs et développements, risques juridiques, risques éthiques, risques liés aux ressources humaines, risques liés à la santé, la sécurité, la sûreté et la protection du patrimoine, risques liés aux systèmes d'information) ; • Risques industriels (accident industriel, pollution du milieu environnant, sites Seveso ou équivalents, centrales nucléaires en Belgique, exploration-production d'hydrocarbures) ; et • Risques financiers (risque de marché sur matières premières, risque de contrepartie, risque de change, risque de taux d'intérêt, risque de liquidité, risque de dépréciation, risque sur actions, risque fiscal, risque sur le financement des pensions de retraite). <p>Chacun de ces risques est susceptible d'avoir un effet négatif significatif sur GDF SUEZ, sa stratégie, son exploitation, ses actifs, ses perspectives, sa situation financière, son résultat ou le prix de ses actions. ”</p>
--	--	---

RISK FACTORS

The second paragraph of the first subsection entitled “**Risk Factors relating to the Issuer and its Operations**” of the Section entitled “**Risk Factors**” on page 49 of the Base Prospectus shall be replaced by the following:

“The Risk Factors relating to the Issuer and its operations are set out in pages 53 to 70 of the 2013 GDF SUEZ Reference Document as incorporated by reference in this Base Prospectus (as defined in the section “Documents Incorporated by Reference” of this Base Prospectus).”

The seventh subsection entitled “**EU Savings Directive**” of the first subsection entitled “**General Risks Relating to the Notes**” of the second subsection entitled “**Risk Factors relating to the Notes**” of the Section entitled “**Risk Factors**” on page 50 to 51 of the Base Prospectus shall be replaced by the following:

“On 3 June 2003, the European Council of Economics and Finance Ministers adopted a directive 2003/48/EC on the taxation of savings income under the form of interest payments (the “**Savings Directive**”). The Savings Directive requires Member States, subject to a number of conditions being met, to provide to the tax authorities of other Member States details of payments of interest and other similar income made by a paying agent located within their jurisdiction to an individual resident in that other Member State or to certain limited types of entities established in that other Member State. However, for a transitional period, Luxembourg and Austria are instead required to operate a withholding system in relation to such payments (the ending of such transitional period being dependent upon the conclusion of certain other agreements relating to information exchange with certain other countries). As for Luxembourg, it has been publicly announced that, as from 1 January 2016, the 35 per cent. withholding tax will be replaced by the exchange of information. A number of non-EU countries and territories have adopted similar measures (see “**Taxation – European Union**”).

Pursuant to the Terms and Conditions of the Notes, if a payment were to be made or collected through a Member State which has opted for a withholding system under the Savings Directive and an amount of, or in respect of, tax is withheld from that payment, neither the Issuer, nor any Paying Agent nor any other person would be obliged to pay additional amounts with respect to any Note, as a result of the imposition of such withholding tax. The Issuer will be required to maintain a Paying Agent in a Member State that will not be obliged to withhold or deduct tax pursuant to the Savings Directive.”

The first paragraph of the fourteen subsection entitled “**Specific French insolvency law provision regarding the rights of holders of debt securities**” of the first subsection entitled “**General Risks Relating to the Notes**” of the second subsection entitled “**Risk Factors relating to the Notes**” of the Section entitled “**Risk Factors**” on page 52 to 53 of the Base Prospectus shall be replaced by the following:

“Under French insolvency law, holders of debt securities are automatically grouped into a single assembly of holders (the Assembly) in order to defend their common interests if a safeguard (*procédure de sauvegarde*), an accelerated financial safeguard (*procédure de sauvegarde financière accélérée*), a judicial reorganisation procedure (*procédure de redressement judiciaire*) or, as from 1 July 2014, an accelerated safeguard procedure (*procédure de sauvegarde accélérée*) is opened in France with respect to the Issuer or the Guarantor. The Assembly comprises holders of all debt securities issued by the Issuer (including the Notes) or under which payments remain due under the Guarantee, whether or not under a debt issuance programme (EMTN) and regardless of their governing law. The Assembly deliberates on the draft safeguard plan (*projet de plan de sauvegarde*), draft accelerated financial safeguard plan (*projet de plan de sauvegarde financière accélérée*) or draft judicial reorganisation plan (*projet de plan de redressement*), or, as from 1 July 2014, draft accelerated safeguard plan (*plan de sauvegarde accélérée*) applicable to the Issuer or the Guarantor and may further agree to:”

DOCUMENTS ON DISPLAY

The section entitled "**Documents on Display**" on page 55 of the Base Prospectus shall be replaced by the following :

- “1. For the period of 12 months following the date of approval by the AMF of this Base Prospectus, the following documents will be available, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection and, in the case of documents listed under (iv) to (viii) collection free of charge, at the office of the Fiscal Agent and the Paying Agents:
 - (i) the Agency Agreement;
 - (ii) the form of Guarantee;
 - (iii) the constitutive documents of GDF SUEZ;
 - (iv) the 2012 GDF SUEZ Registration Document;
 - (v) the 2013 GDF SUEZ Registration Document;
 - (vi) each Final Terms for Notes that are listed and admitted to trading on Euronext Paris or any other Regulated Market in the European Economic Area or listed on any other stock exchange (save that Final Terms relating to Notes which are (i) neither listed and admitted to trading on a Regulated Market in the European Economic Area in circumstances where a prospectus is required to be published under the Prospectus Directive (ii) nor listed on any other stock exchange, will only be available for inspection by a holder of such Notes and such holder must produce evidence satisfactory to the Issuer and the relevant Paying Agent as to its holding and identity);
 - (vii) a copy of this Base Prospectus together with any supplement to this Base Prospectus or restated Base Prospectus and any document incorporated by reference; and
 - (viii) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus in respect of each issue of Notes.
2. The following documents will be available, if relevant, (a) on the website of the AMF (www.amf-france.org) and (b) on the website of the Issuer (www.gdfsuez.com):
 - (i) the Final Terms for Notes that are listed and admitted to trading on Euronext Paris or any other Regulated Market in the EEA;
 - (ii) this Base Prospectus together with any supplement to this Base Prospectus or further Base Prospectus; and
 - (iii) the documents incorporated by reference into this Base Prospectus (including the 2012 GDF SUEZ Registration Document and the 2013 GDF SUEZ Registration Document).

A printed copy of the documents listed above may also be obtained, free of charge, at the registered office of the Issuer during normal business hours.”

DOCUMENTS INCORPORATED BY REFERENCE

The section entitled “**Documents Incorporated by Reference**” on pages 56 to 62 of the Base Prospectus shall be replaced by the following:

“This Base Prospectus should be read and construed in conjunction with the following:

- (1) the sections referred to in the table below which are extracted from the 2013 Registration Document of GDF SUEZ in English language which is the translation of the French language *Document de Référence* 2013 of GDF SUEZ which was filed under no. D.14-0176 with the AMF on 20 March 2014. Such document is referred to in the Base Prospectus as the “**2013 GDF SUEZ Registration Document**”. Any reference in the Base Prospectus or in the information incorporated by reference to the 2013 GDF SUEZ Registration Document will be deemed to include those sections only;
- (2) the sections referred to in the table below which are extracted from the 2012 Registration Document of GDF SUEZ in English language which is the translation of the French language *Document de Référence* 2012 of GDF SUEZ which was filed under no. D.13-0206 with the AMF on 22 March 2013. Such document is referred to in the Base Prospectus as the “**2012 GDF SUEZ Registration Document**”. Any reference in the Base Prospectus or in the information incorporated by reference to the 2012 GDF SUEZ Registration Document will be deemed to include those sections only; and
- (3) the terms and conditions included in the base prospectus referred to in the table below;

save that any statement contained in this Base Prospectus or in a document or sections which are incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained in any document which is subsequently incorporated by reference herein by way of a supplement prepared in accordance with article 16 of the Prospectus Directive modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Any reference in the Base Prospectus to the 2013 GDF SUEZ Registration Document and the 2012 GDF SUEZ Registration Document shall be deemed to include only the sections mentioned in the table below.

The cross-reference tables below set out the relevant page references for the information incorporated herein by reference:

ANNEX IV OF REGULATION EC 809/2004 AS AMENDED

Annex IV Article No.	Narrative	Page/Ref No.
3	Selected historical information	
3.1	Selected historical financial information regarding the issuer, presented, for each financial year for the period covered by the historical financial information, and any subsequent interim financial period, in the same currency as the financial information. The selected historical information must provide key figures that summarise the financial condition of the issuer.	2013 GDF SUEZ Registration Document pages 9 to 13 2012 GDF SUEZ Registration Document pages 9 to 14
4	Risk Factors	
	Prominent disclosure of risk factors that may affect the issuer's ability to fulfil its obligations under the securities to investors in a section headed "Risk Factors".	2013 GDF SUEZ Registration Document pages 53 to 70
5	Information about the Issuer	
5.2	Investments:	
5.2.1	A description of the principal investments made since the date of the last published financial statements.	2013 GDF SUEZ Registration Document pages 183 to 185
5.2.2	Information concerning the issuer's principal future investments, on which its management bodies have already made firm commitments.	2013 GDF SUEZ Registration Document pages 6 to 7 and 14 to 45
5.2.3	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item RDA4-5.2.2	2013 GDF SUEZ Registration Document pages 6 to 7 and 194
6	Business Overview	
6.1	Principal activities:	
6.1.1	A description of the issuer's principal activities stating the main categories of products sold and/or services performed; and	2013 GDF SUEZ Registration Document pages 4 to 7, 10 to 13 and 14 to 45
6.1.2	an indication of any significant new products and/or activities.	2013 GDF SUEZ Registration Document pages 14 to 45
6.2	Principal markets:	
	A brief description of the principal markets in which the issuer competes.	2013 GDF SUEZ Registration Document pages 6 to 8 and 10 to 14
6.3	The basis for any statements made by the issuer regarding its competitive position.	2013 GDF SUEZ Registration Document pages 6 to 8, 10 to 14 and 14 to 45
10	Administrative, Management and Supervisory Bodies	

Annex IV Article No.	Narrative	Page/Ref No.
10.1	Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer:	2013 GDF SUEZ Registration Document pages 104 to 122 and 130 to 131
	(a) members of the administrative, management or supervisory bodies;	
	(b) partners with unlimited liability, in the case of a limited partnership with a share capital.	
10.2	Administrative, Management, and Supervisory bodies conflicts of interests	
	Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 10.1 and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, make a statement to that effect.	2013 GDF SUEZ Registration Document pages 117 to 118 and 124 to 128
11	Board Practices	
11.1	Details relating to the issuer's audit committee, including the names of committee members and a summary of the terms of reference under which the committee operates.	2013 GDF SUEZ Registration Document pages 120 to 122
11.2	A statement as to whether or not the issuer complies with its country's of incorporation corporate governance regime(s). In the event that the issuer does not comply with such a regime a statement to that effect must be included together with an explanation regarding why the issuer does not comply with such regime.	2013 GDF SUEZ Registration Document pages 119 to 120
12	Major Shareholders	
12.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	2013 GDF SUEZ Registration Document pages 171 to 172
12.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	2013 GDF SUEZ Registration Document page 172

Annex IV Article No.	Narrative	Page/Ref No.
13	Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses	
13.1	<p>Historical Financial Information</p> <p>Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year. Such financial information must be prepared according to Regulation (EC) No 1606/2002, or if not applicable to a Member State's national accounting standards for issuers from the Community. For third country issuers, such financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. If such financial information is not equivalent to these standards, it must be presented in the form of restated financial statements.</p>	<p>2013 GDF SUEZ Registration Document pages 186 to 190 and 195 to 317</p> <p>2012 GDF SUEZ Registration Document pages 207 to 330</p>
	The most recent year's historical financial information must be presented and prepared in a form consistent with that which will be adopted in the issuer's next published annual financial statements having regard to accounting standards and policies and legislation applicable to such annual financial statements.	
	If the issuer has been operating in its current sphere of economic activity for less than one year, the audited historical financial information covering that period must be prepared in accordance with the standards applicable to annual financial statements under the Regulation (EC) No 1606/2002, or if not applicable to a Member State's national accounting standards where the issuer is an issuer from the Community. For third country issuers, the historical financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. This historical financial information must be audited.	
	If the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least:	
	(a) balance sheet;	<p>2013 GDF SUEZ Registration Document pages 198 to 199</p> <p>2012 GDF SUEZ Registration Document pages 210 to 211</p>
	(b) income statement;	<p>2013 GDF SUEZ Registration Document pages 187 and 196 to 197</p> <p>2012 GDF SUEZ Registration Document page 209</p>
	(c) cash flow statement; and	<p>2013 GDF SUEZ Registration Document page 202</p> <p>2012 GDF SUEZ Registration Document page 215</p>

Annex IV Article No.	Narrative	Page/Ref No.
	(d) accounting policies and explanatory notes.	2013 GDF SUEZ Registration Document pages 203 to 315 2012 GDF SUEZ Registration Document pages 216 to 328
	The historical annual financial information must be independently audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view, in accordance with auditing standards applicable in a Member State or an equivalent standard.	2013 GDF SUEZ Registration Document pages 316 to 317 2012 GDF SUEZ Registration Document pages 329 to 330
13.2	Financial statements	
	If the issuer prepares both own and consolidated financial statements, include at least the consolidated financial statements in the registration document.	2013 GDF SUEZ Registration Document pages 319 to 368 2012 GDF SUEZ Registration Document pages 331 to 377
13.3	Auditing of historical annual financial information	
13.3.1	A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given.	2013 GDF SUEZ Registration Document pages 316 to 317 and 367 to 368 2012 GDF SUEZ Registration Document pages 329 to 330 and 377
13.3.2	An indication of other information in the registration document which has been audited by the auditors.	Not Applicable
13.3.3	Where financial data in the registration document is not extracted from the issuer's audited financial statements state the source of the data and state that the data is unaudited.	Not Applicable
13.5	Interim and other financial information	
13.5.1	If the issuer has published quarterly or half yearly financial information since the date of its last audited financial statements, these must be included in the registration document. If the quarterly or half yearly financial information has been reviewed or audited the audit or review report must also be included. If the quarterly or half yearly financial information is unaudited or has not been reviewed state that fact.	Not Applicable
13.5.2	If the registration document is dated more than nine months after the end of the last audited financial year, it must contain interim financial information, covering at least the first six months of the financial year. If the interim financial information is un-audited state that fact. The interim financial information must include comparative statements for the same period in the prior financial year, except that the requirement for comparative balance sheet information may be satisfied by presenting the years end balance sheet.	Not Applicable
13.6	Legal and arbitration proceedings	
	Information on any governmental, legal or arbitration proceedings (including any such proceedings which	2013 GDF SUEZ Registration Document pages 63, 351 to 353 and 375

Annex IV Article No.	Narrative	Page/Ref No.
	are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	
14	Additional Information	
14.1	Share Capital	
14.1.1	The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up, with an indication of the number, or total nominal value, and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.	2013 GDF SUEZ Registration Document pages 160 to 170
15	Material Contracts	
	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligation to security holders in respect of the securities being issued.	2013 GDF SUEZ Registration Document pages 194 and 217 to 224
16	Third party information and statement by experts and declarations of any interests	
16.1	Where a statement or report attributed to a person as an expert is included in the registration document, provide such person's name, business address, qualifications and material interest if any in the issuer. If the report has been produced at the issuer's request a statement to that effect that such statement or report is included, in the form and context in which it is included, with the consent of that person who has authorised the contents of that part of the registration document.	Not Applicable
16.2	Where information has been sourced from a third party, provide a confirmation that this information has been accurately reproduced and that as far as the issuer is aware and is able to ascertain from information published by that third party, no facts have been omitted which would render the reproduced information inaccurate or misleading. In addition, the issuer shall identify the source(s) of the information.	Not Applicable

The table below sets out the relevant page references for the terms and conditions contained in the base prospectus of GDF SUEZ relating to the Programme:

Terms and Conditions Incorporated by Reference	Reference
Base Prospectus of GDF SUEZ filed with the AMF on 12 September 2012	Pages 52 to 84
Base Prospectus of GDF SUEZ filed with the AMF on 9 September 2011	Pages 44 to 72
Base Prospectus of GDF SUEZ filed with the AMF on 10 May 2011	Pages 43 to 71
Base Prospectus of GDF SUEZ filed with the AMF on 22 November 2010 and first supplement dated 8 March 2011	Pages 49 to 78 and page 13, respectively
Base Prospectus of GDF SUEZ and Electrabel filed with the AMF on 4 November 2009 and first supplement dated 1 September 2010	Pages 58 to 90 and page 25, respectively
Base Prospectus of GDF SUEZ and Electrabel approved by the CSSF on 7 October 2008	Pages 47 to 79
Offering Circular of Gaz de France registered with the <i>Commission des opérations de bourse</i> on 17 October 2002	Pages 16 to 45”

DESCRIPTION OF GDF SUEZ

The paragraph entitled “**Overview of activities**” of the first subsection entitled “**General Information about GDF SUEZ**” of the section entitled “**Description of GDF SUEZ**” on pages 101 to 105 of the Base Prospectus shall be replaced by the following:

“**Overview of activities**”

The GDF SUEZ Group is one of the world’s leading industrial companies and a benchmark in the fields of gas, electricity and energy services.

It is active throughout the entire energy value chain, in electricity and natural gas, upstream to downstream in:

- purchasing, production and marketing of natural gas and electricity;
- transmission, storage, distribution, management and development of major natural gas infrastructures;
- energy services.

GDF SUEZ operates a well-balanced business model:

- through its presence in complementary business activities across the value chain;
- through its presence in regions exposed to different business and economic cycles, with a strong presence in emerging markets with their greater prospects for growth, a position that was further strengthened in 2011 and 2012 with the integration of International Power. While the Group still intends to maintain its position as a key player in Europe and a leader of the energy transition, it is now a benchmark energy provider in the emerging world;
- through its presence allocated between activities that are exposed to market uncertainties and others that offer recurring revenue (infrastructure, services, PPA-type contracts, etc.);
- through a balanced energy mix with priority given to low- and zero-carbon energy sources.

The markets in which the Group is expanding are currently undergoing profound change:

- increase in energy demand is concentrated in the fast growing economies;
- in Europe, the energy transition has begun in many countries;
- energy will be increasingly managed at local level, and even individually (consumer-player); and
- natural gas is playing a more central role at global level due to abundant resources as shale gas production develops and to strong growth in demand.

In view of this situation, the Group’s two strategic priorities are:

- to be the benchmark energy player in the fast growing markets; and
- to be the leader in the energy transition in Europe.

GDF SUEZ’s strategic priorities are implemented through its various activities.

In Europe, the Group has to adapt to the profound changes taking place in the energy sector and increase the priority it gives to its customer approach.

Internationally, GDF SUEZ aims to step up its development by positioning itself right across the value chain and expanding the range of businesses and regions.

Listed in Brussels (Belgium) and Paris (France). GDF SUEZ shares are included in the CAC 40 index, the main index published by NYSE Euronext Paris. GDF SUEZ is also included in all the major stock indices: BEL 20, Euro STOXX 50, STOXX Europe 600, MSCI Europe, EURO STOXX Utilities, STOXX Europe 600 Utilities, Euronext Vigeo World 120, Euronext Vigeo Europe 120 and Euronext Vigeo France 20.

In 2013, GDF SUEZ was ranked second among listed utilities worldwide by Forbes magazine in its annual ranking of the 2,000 largest listed global companies (95th in the general category, 6th among French companies).

The Group's fundamental values are drive, commitment, daring, and cohesion.

As at 31 December 2013, GDF SUEZ is organized at operational level into five business lines:

- the **Energy Europe business line** is in charge of electricity production, energy management and electricity and natural gas sales (all segments) in continental Europe. It is also in charge of natural gas distribution and storage in part of Europe⁽¹⁾;
- the **Energy International business line** is organized into five geographical regions (Latin America; North America; the United Kingdom and Europe; South Asia, the Middle East and Africa; and Asia-Pacific). It is active in electricity production and closely associated activities such as LNG regasification, seawater desalination and international retail sales outside continental Europe⁽²⁾;
- the **Global Gas and LNG business line** is in charge of the exploration & production of gas and oil, and the supply, transportation and sale of liquefied natural gas;
- the **Infrastructures business line** pools the activities of networks and infrastructures, mainly in France: transmission of natural gas, gasification of LNG, storage of natural gas and distribution of natural gas;
- the **Energy Services business line** offers its customers – industrial and tertiary companies and local authorities - sustainable energy and environmental efficiency solutions in engineering, installation and energy services.

The GDF SUEZ center (based both in Paris and Brussels) is responsible for guidance and control, and also provides expertise and service missions for its internal customers.

See also section 4.1 of the GDF SUEZ 2013 Registration Document – Report by the Chairman of the Board of Directors on corporate governance and internal control and risk management procedures pursuant to Article L.225-37 of the French *Code de commerce*.

The Company operates its own business; it has the organisation of an integrated industrial group. At the end of 2013, the number of the Company's direct or indirect subsidiaries (controlling interest) was approximately 1,600. The Group's main consolidated companies are listed in Section 6.2 "Consolidated financial statements – Note 30 (List of main consolidated companies at December 31, 2013)" of the GDF SUEZ 2013 Registration Document."

⁽¹⁾ *Mainly in Hungary and Romania*

⁽²⁾ *As well as activities associated with International Power's assets in continental Europe*

The subsection 2 entitled “**Share Capital Structure of GDF SUEZ**” of the section entitled “**Description of GDF SUEZ**” on pages 104 to 105 of the Base Prospectus shall be replaced by the following:

“2 Share Capital Structure of GDF SUEZ

Share capital

At 31 December 2013, the share capital of GDF SUEZ stood at €2,412,824,089, divided into 2,412,824,089 fully paid-up shares with a par value of €1 each.

Breakdown of share capital

At 31 December 2013, the Issuer 52,543,021 shares in treasury stock.

In fiscal year 2013, there were no change in the Issuer’s, share capital.

31 December 2013	% of share capital	% of voting rights^(a)
French State	36.7%	37.5%
Groupe Bruxelles Lambert (GBL)	2.4%	2.5%
Employee shareholding	2.4%	2.4%
CDC Group	1.9%	1.9%
CNP Assurances	1.0%	1.1%
Sofina	0.5%	0.5%
Treasury stock	2.2%	0%
Management	Not significant	Not significant
Public	52.9	54.1%
	100%	100%

(a) Calculated based on the number of shares and voting rights outstanding at 31 December 2013.

Under the terms of Act No.2004-803 of 9 August 2004 as amended by Act No. 2006-1537 dated 7 December 2006, the French State must at all times hold more than one third of GDF SUEZ’s capital.

The shares of the Issuer are listed on Euronext Paris Eurolist market, (Compartment A), under ISIN Code FR0010208488 - Ticker: GSZ. They are also listed on Euronext Brussels.”

The subsection 4 entitled “**Rating**” of the section entitled “**Description of GDF SUEZ**” on page 105 of the Base Prospectus shall be replaced by the following:

“4 Rating

GDF SUEZ is currently rated A1/P-1 with stable outlook by Moody’s and A with negative outlook/A-1 by S&P.”

RECENT DEVELOPMENTS OF THE ISSUER

The section entitled “Recent Developments of the Issuer” on page 59 of the Base Prospectus shall be completed by the following press releases, available on the website of the Issuer (www.gdfsuez.com):

The following recent developments have been published by GDF SUEZ:

Press release

April 28, 2014

Financial information 1st quarter 2014

- Performance impacted by an exceptionally mild winter in Europe
- + 5.9% organic growth in Current Operating Income¹, excluding weather and tariff effects in France
- Further reduction in net debt
- Annual targets confirmed

(2013 figures pro forma with equity consolidation of Suez Environnement as of January 1, 2013 and restated under IFRS 10-11)

Revenues	EUR 22.8 billion (-5.9% gross, -4.8% organic)
EBITDA ¹	EUR 4.2 billion (-15.6% gross, -11.5% organic)
Current operating income ¹	EUR 3.1 billion (-14.8% gross, -10.4% organic)
Net debt	EUR 26.7 billion (improved by EUR 2.5 billion compared to 12/31/13)

Excluding weather effect and tariff adjustment booked in Q1 2013 in France for a total of EUR -0.55bn², variations are:

Revenues	+0,9% organic
EBITDA ¹	+0.0% organic
Current operating income ¹	+5.9% organic

Revenues at March 31, 2014 were EUR 22,818 million, down -5.9% on a gross basis and -4.8% on an organic basis. The decrease on an organic basis is mainly explained by the unfavorable impact of weather on natural gas sales (1st quarter 2014 was very mild in Europe and particularly in France while the 1st quarter 2013 had been particularly cold).

EBITDA¹ for the period was EUR 4,225 million, down -15.6% on a gross basis and -11.5% on an organic basis versus 1st quarter 2013. Excluding the impact of weather in France and the tariff adjustment booked in 2013, which together account for a negative variation of EUR 545 million, EBITDA was stable on an organic basis compared with 1st quarter 2013. In line with the Group's annual indications, it benefitted from efforts under the Perform 2015 action plan and from the continued expansion of the Group in renewable energies and in fast growing markets, with the commissioning of new assets and of new exploration & production fields. It continued to suffer, however, from lower power market prices in Europe, as expected, and it compares to a particularly favorable 1st quarter 2013 in power generation in Brazil.

¹ Including share in net income of associates; new definition of EBITDA

² Impact of EUR 545 millions on EBITDA and Current Operating Income, impact on revenues is estimated at EUR 1.2 billion

April 28, 2014 – Press release

1st quarter 2014 results

Current operating income¹ reached EUR 3,130 million, -14.8% on a gross basis and -10.4% on an organic basis compared with the end of March 2013. Excluding the impact of weather in France and the tariff adjustment booked in 2013, current operating income is growing +5.9% on an organic basis, in line with the Group's annual indications.

At March 31, 2014, net debt was EUR 26.7 billion, down EUR 2.5 billion from year-end 2013 out of which EUR 0.9 billion resulting from positive impact on working capital due to weather in France and includes notably for the period:

- EUR 3.3 billion of *Cash Flow from Operations* (equivalent to EUR 2.9 billion of *free cash flow*),
- EUR 1.4 billion of gross capex.

The net debt/Ebitda ratio was 2.18x far below the target $\leq 2.5x$. At the end of March 2014, the Group posted a high level of liquidity at EUR 18.5 billion, which included EUR 10.5 billion in cash. In early April, GDF SUEZ signed a EUR 5 billion 5-year multi-currency credit line with 25 banks, including two 1-year extension options, to refinance two undrawn credit lines maturing in 2014 and 2015. At 3.22%, the Group's average cost of gross debt continues to decrease, reflecting full year impact of measures taken in 2013.

Group's performances for the first quarter 2014 are in line with the expected trajectory for 2014 and therefore the Group is able to confirm its financial targets²:

- net recurring income Group share⁴ between EUR 3.3 and 3.7 billion, assuming average weather conditions and no significant regulatory changes. This target is based on an estimated Ebitda of between EUR 12.3 and 13.3 billion;
- net capex between EUR 6 and 8 billion;
- a net debt/EBITDA ratio less than or equal to 2.5x and an "A" category rating;
- a 2014 dividend with a 65-75% payout⁵, with a minimum of 1 euro per share, payable in cash. As a reminder, the Group maintained the 2013 dividend at 1.5 euro per share.

Significant events during the period

The Group successfully implemented its strategy focused on two objectives:

To be the benchmark energy player in fast growing markets

- Authorization to export LNG from the Cameron LNG project in the U.S. in which GDF SUEZ holds a 16.6% stake and 4 million tons per annum (mtpa) of liquefaction capacity;
- Signing of a 20-year sales contract with the Taiwanese company CPC covering 0.8 mtpa of LNG from Cameron LNG project;
- In Oman, inauguration of the Sohar 2 and Barka 3 power plants with total installed capacity of 1,488 MW;

³ These targets assume average weather conditions, no significant regulatory or macro economic changes, commodity price assumptions based on market conditions as of end December 2013 for the non-hedged portion of production, and average foreign exchange rates for 2014 as follows: €/£1.38, €/BRL 3.38. No change of assumptions for Doel 3 and Tihange 2 plants ; restart after the results of the tests expected mid June 2014.

⁴ Net income excluding restructuring costs, impairments, disposals, other non-recurring items and related tax impacts and nuclear contribution in Belgium.

⁵ Based on net recurring income, Group share.

April 28, 2014 – Press release
1st quarter 2014 results

- In Mexico, signing of a memorandum of understanding and cooperation with PEMEX to promote the development of energy projects;
- In Brazil, commercial operation of 5x75 MW of hydro (Jirau) and 115 MW of wind (Trairi) capacities;
- In Uruguay, chartering of the world's largest floating storage and regasification terminal in connection with the GNL del Plata project;
- In Chile, LNG storage installations optimization in Mejillones terminal;
- In China, signing of a major cooperation agreement with Beijing Enterprise Group to develop energy projects in China and promote development of sustainable urban eco-districts;
- Commissioning of Amstel (Netherlands), Juliet (UK) and Gudrun (Norway) E&P fields.

To be leader in the energy transition in Europe

- Acquisition in the United Kingdom of wind energy developer West Coast Energy;
- In France, GDF SUEZ has been selected for 10 photovoltaic solar projects totaling 53.35 MWc;
- Contract awarded for the manufacture of future Gazpar smart meters;
- Promising development of biomethane injection in the French natural gas grid and 4 sites connected as of today;
- Renewal of heating networks contracts in France : Saint-Denis, Massy/Antony and Rennes.

In addition, proposal by the Magritte Group, gathering 11 of the largest European energy utilities on the Group's initiative, of nine recommendations to reform Europe's energy and climate policy in order to achieve three main objectives: competitiveness, sustainability and security of supply. In France, new decree on gas storage obligations constitutes a first step towards improvement of security of supply.

REVENUES BY BUSINESS LINE

(2013 figures pro forma with equity consolidation of Suez Environnement as of January 1, 2013 and restated under IFRS 10-11)

<i>in millions of euros</i>	Revenues March 31, 2014	Revenues March 31, 2013	Total change	Organic change
Energy International	3,568	3,853	-7.4%	+3.0%
Energy Europe	12,711	14,077	-9.7%	-9.5%
Global Gas & LNG*	1,660	1,586	+4.7%	+7.8%
Infrastructures*	900	796	+13.0%	+13.0%
Energy Services	3,979	3,933	+1.1%	-3.4%
GDF SUEZ Group	22,818	24,245	-5.9%	-4.8%

Total revenues, including intra-Group services, amounted to EUR 2,153 million for Global Gas & LNG business line and EUR 2,087 million for Infrastructures business line.

Revenues decreased -5.9% on a gross basis, due to a EUR +50 million scope effect (EUR -180 million for disposals and EUR +230 million for acquisitions, notably the Balfour Beatty Workplace acquisition in the U.K.) and EUR -330 million due to exchange rate fluctuations, mainly the Brazilian real, the Australian dollar and the US dollar. Revenues decreased -4.8% on an organic basis.

ENERGY INTERNATIONAL BUSINESS LINE

<i>in millions of euros</i>	March 31, 2014	March 31, 2013	Total change	Organic change
Revenues*	3,568	3,853	-7.4%	+3.0%
Latin America	933	946	-1.4%	+12.3%
Asia Pacific	663	775	-14.5%	-2.5%
North America	995	959	+3.8%	+17.8%
UK and other Europe	840	1,043	-19.4%	-14.0%
South Asia, Middle East & Africa	137	130	+5.6%	+7.5%

*The Energy International Business Line has been reorganized into 5 regions versus 6 previously. The Asia-Pacific region now includes Australia, which previously formed a region, but no longer includes Pakistan, which is now part of the South Asia, Middle East & Africa region; Turkey is incorporated in the UK and other Europe region. Figures at 03/31/2013 have been restated to reflect this new organization.

Energy International business line revenues, at EUR 3,568 million, show a gross decrease of -7.4% and organic growth of +3.0%. These changes reflect, on the one hand the impact of the asset optimization program (EUR -141 million) and exchange rate fluctuations (EUR -249 million arising from the Euro appreciation against all main currencies) and on the other hand the organic growth from the commissioning of new power plants in Latin America and increased electricity prices, mainly in Brazil and North America.

LATIN AMERICA

Revenues for the Latin America region, which totaled EUR 933 million, were down -1.4% on a gross basis mainly due to the depreciation of the Brazilian real, while growing by +12.3% on an organic basis.

In Brazil, increased sales resulted from an increase in average sales prices due mainly to inflation indexation and the progressive startup of the Trairi wind farm (115 MW). Nevertheless, these increase in sales prices did not entirely offset higher energy purchase costs during the period.

The Group's activity in Peru expanded thanks to the commissioning of the Ilo thermal power plant (560 MW) in June 2013 and to increased customer demand. In Chile, a slight increase in revenues resulted from higher prices.

ASIA PACIFIC

Revenues for the region came to EUR 663 million, a decrease of -14.5% on a gross basis and a -2.5% decrease organically. This decline was due mainly to electricity production activities in Australia that suffered from reduced demand and lower availability, partially offset by an increase in sales to industrial customers in Thailand and good performance of the retail activity in Australia.

April 28, 2014 – Press release
1st quarter 2014 results

NORTH AMERICA

Revenues for the North America region totaled EUR 995 million, up +3.8% on a gross basis and +17.8% organically, thanks in particular to the good operating performance of electricity production assets in the United States due to very cold weather conditions early 2014 and to higher average sales prices on the retail electricity market in the United States.

UNITED KINGDOM AND OTHER EUROPE

Revenues for the region totaled EUR 840 million, representing a -19.4% reduction on a gross basis, due mainly to the portfolio optimization program in continental Europe, and a -14.0% decrease on an organic basis related to reduced volumes in the U.K.

SOUTH ASIA, MIDDLE EAST & AFRICA

Revenues for the region totaled EUR 137 million, showing a +5.6% increase on a gross basis and a +7.5% increase organically. This growth is related to increased revenues from operation and maintenance activities for new power plants in Oman (Barka 3 and Sohar 2) and in Saudi Arabia (Riyadh IPP). The gross increase also reflects the acquisition last December of Meenakshi in India (300 MW), partly offset by the partial disposal of Sohar.

ENERGY EUROPE BUSINESS LINE

<i>in millions of euros</i>	March 31, 2014	March 31, 2013	Total change	Organic change
Revenues	12,711	14,077	-9.7%	-9.5%
Central Western Europe (CWE)	11,058	12,136	-8.9%	-8.9%
Southern & Eastern Europe	1,652	1,941	-14.9%	-13.8%

Revenues for the Energy Europe Business Line amounted to EUR 12,711 million, down -9.7% on a gross basis. This decrease is explained mainly by the impact of weather conditions on gas sales (1st quarter 2014 having been particularly mild, while 1st quarter 2013 had been particularly cold) and by the tariff adjustment in France related to 2011 and 2012 and recorded in 2013.

CWE FRANCE

At the end of March 2014, CWE France revenues reached EUR 5,260 million, down by -27.3% compared with the end of March 2013, mainly due to the difference in weather conditions between 2013 and 2014 and to the tariff adjustment related to 2011 and 2012.

April 28, 2014 – Press release
1st quarter 2014 results

Natural gas sales were down, impacted by a mild winter (-10.7 TWh), while in 2013 the winter had been very cold (+13.2 TWh); lower sales were also due to reduced energy consumption and competitive pressure. GDF SUEZ retains a market share of approximately 82% on the retail market and of about 50% on the B2B market.

Electricity sales improved thanks to growth in sales to final customers, and despite lower power production by gas-fired plants, partially compensated by increased wind and hydro power production thanks to favorable 1st quarter 2014 wind and hydrology conditions.

CWE BENELUX – GERMANY

Revenues for CWE Benelux - Germany were EUR 3,087 million, down -18.9% from 2013. Electricity volumes sold were lower due to the impact of a fall-off of sales to customers in Belgium and to fewer market sales, despite higher electricity production than in 2013 because the two power plants, Doel 3 and Tihange 2, which had been shut down during the entire 1st quarter of 2013 were in operation throughout 1st quarter 2014 until March 25, 2014.

In Belgium and Luxembourg, electricity sales were down mainly due to lower sales on the wholesale market and erosion of market shares in 2013. Market share in Belgium on the retail market has stabilized at approximately 50% since the 2nd quarter of 2013. In the Netherlands, electricity sales were also lower, while in Germany they were slightly higher.

Natural gas sales volumes were down due to unfavorable weather conditions in 2014, while weather conditions had been favorable in 2013, and due to a declining market share in 2013 which however has stabilized around 45% in Belgium over the past six months.

SOUTHERN & EASTERN EUROPE

The Southern & Eastern Europe region saw a -14.9% decline in revenues due mainly to the decrease in gas sales and power production in Italy.

GLOBAL GAS & LNG BUSINESS LINE

<i>in millions of euros</i>	March 31, 2014	March 31, 2013	Total change	Organic change
Revenues	1,660	1,586	+4.7%	+7.8%
Revenues including intra-Group	2,153	2,217	-2.9%	n.a.

Contributory revenues at March 31, 2014 came to EUR 1,660 million, for a gross increase of +4.7% compared with the end of March 2013, and an organic increase of +7.8%.

The change in contributory revenues is explained by:

April 28, 2014 – Press release
1st quarter 2014 results

- increased LNG activity, with a strong arbitrage activity early 2014 in Asia and in Europe reflected by an increase of 5.7 TWh in external sales of LNG, that is 27.4 TWh totaling 34 cargoes at the end of March 2014, versus 21.7 TWh totaling 24 cargoes at the end of March 2013;
- a slight decrease in contributory hydrocarbon production (11.2 Million Barrels of Oil Equivalent (Mboe) at the end of March 2014 vs. 11.6 Mboe at the end of March 2013) due to a temporary outage in the Njord field in Norway.

Total hydrocarbon production at the end of March 2014 fell 0.5 Mboe to 12.7 Mboe versus 13.2 Mboe at the end of March 2013. For the year, the level of hydrocarbon production will benefit from the recent commissioning of the Amstel (Netherlands), Juliet (UK) and Gudrun (Norway) fields.

INFRASTRUCTURES BUSINESS LINE

<i>in millions of euros</i>	March 31, 2014	March 31, 2013	Total change	Organic change
Revenues	900	796	+13.0%	+13.0%
Revenues including intra-Group	2,087	2,161	-3.4%	n.a.

Total revenues of the Infrastructures business line, including intra-Group revenues, came to EUR 2,087 million, a decrease of -3.4% compared with the same period in 2013, as a result of:

- a reduction in volumes distributed by GrDF due to warmer weather conditions in 2014 than in 2013 (-31.3 TWh),
- lower sales of storage capacity in France,

and despite the annual adjustment of distribution infrastructure tariff (+4.1% on July 1, 2013) and of the transmission infrastructure tariff (+8.3% on April 1, 2013) in France.

In the same weather and regulatory context, contributory revenues reached EUR 900 million, up +13%. This growth reflects:

- development of transmission, storage and terminalling activities for third parties following continued market liberalization;
- increase in the gas purchase-sale operations to maintain the technical performance of storages.

April 28, 2014 – Press release
1st quarter 2014 results

ENERGY SERVICES BUSINESS LINE

<i>in millions of euros</i>	March 31, 2014	March 31, 2013	Total change	Organic change
Revenues	3,979	3,933	+1.1%	-3.4%

Energy Services business line revenues progressed to EUR 3,979 million at March 31, 2014, up +1.1%, supported by the acquisition at the end of 2013 of Balfour Beatty Workplace in the United Kingdom.

On an organic basis, revenues were down -3.4%, which can be explained, in particular, by the unfavorable effects of the mild weather and the last impacts of the expiration of cogeneration contracts in France and Italy following the end of compulsory programs to purchase electricity generated by these facilities.

These factors were partially offset by the increase in installations activities in France and Benelux, in particular in the electrical and climate engineering activities

The March 31, 2014 results presentation used during the investor conference call will be available to download from the Group's website:
<http://www.gdfsuez.com/en/investors/results/results-2014/>

UPCOMING EVENTS

- **May 6, 2014** Final dividend payment⁶ (EUR 0.67 per share) for fiscal year 2013. Ex-dividend date is April 30, 2014
- **July 31, 2014** Publication of first-half 2014 results
- **October 15, 2014⁷** Interim dividend payment of EUR 0.50 per share for fiscal year 2014; ex-dividend date is October 13, 2014

⁶ Dividend subject to the vote of shareholders at the April 28, 2014 General Meeting.

⁷ Subject to implementation of the new settlement/delivery rule in France anticipated for October 6, 2014. In compliance with current rules, postponement of this reform would delay the payment date to October 16, 2014, instead of October 15, 2014.

April 28, 2014 – Press release
1st quarter 2014 results

ADDITIONAL ANALYSIS

Q1 2013 – IFRS ACCOUNTS ON A COMPARABLE BASIS WITH Q1 2014

In EUR million	Q1 2013 IFRS	Q1 2013 IFRS proforma SE	Q1 2013 IFRS proforma SE adjusted IFRS 10-11	Q1 2013 IFRS proforma SE adjusted IFRS 10-11 New definitions
				New Definition Comparable with Q1 2014
Revenues	28,054	24,564	24,246	24,246
<i>o/w Energy International</i>	3,953	3,953	3,853	3,853
<i>o/w Energy Europe</i>	14,268	14,268	14,077	14,077
<i>o/w Global Gaz & LNG</i>	1,594	1 594	1,586	1,586
<i>o/w Infrastructures</i>	802	802	796	796
<i>o/w Energy Services</i>	3,943	3,946	3,933	3,933
<i>o/w Suez Environnement</i>	3,494			
EBITDA (old definition)	5,559	4,989	4,893	
EBITDA (new definition)	5,568	5,050	5,003	5,003
COI (old definition)	3,819	3,574	3,504	
COI Including share in net income of associates (new definition)	3,927	3,689	3,672	3,672
Net debt	41,613	34,062	31,432	31,432

April 28, 2014 – Press release
1st quarter 2014 results

ANALYSIS OF REVENUES BY GEOGRAPHICAL AREA

REVENUES In EUR million	03/31/2014	%	03/31/2013	%	Change 2014/2013
France	9,301	40.8%	11,036	45.5%	-15.7%
Belgium	3,583	15.7%	2,851	11.8%	+25.7%
Sub-total France-Belgium	12,884	56.5%	13,887	57.3%	-7.2%
Other European Union	5,703	25.0%	6,124	25.3%	-6.9%
Other European countries	354	1.6%	287	1.2%	+23.1%
North America	983	4.3%	967	4.0%	+1.7%
Sub-total Europe + North America	19,924	87.3%	21,265	87.7%	-6.3%
Asia, Middle East, Oceania	1,764	7.7%	1,934	8.0%	-8.8%
South America	1,077	4.7%	1,012	4.2%	+6.4%
Africa	53	0.2%	34	0.1%	+55.9%
Sub-total rest of the world	2,894	12.7%	2,980	12.3%	-2.9%
TOTAL REVENUES	22,818	100%	24,245	100%	-5.9%

April 28, 2014 – Press release
1st quarter 2014 results

COMPARABLE BASIS ORGANIC GROWTH ANALYSIS

<i>In EUR million</i>	03/31/2014	03/31/2013	Organic change
Revenues	22,818	24,245	
Perimeter effect	-230	-180	
Exchange rate effect		-330	
Comparable basis	22,588	23,735	- 4.8 %

<i>In EUR million</i>	03/31/2014	03/31/2013	Organic change
EBITDA	4,225	5,003	
Perimeter effect	-25	-108	
Exchange rate effect		-152	
Comparable basis	4,200	4,743	-11.5 %
Comparable basis Excluding weather effect and tariff adjustment recorded in 2013 in France	4,385	4,383	+0.0 %

<i>In EUR million</i>	03/31/2014	03/31/2013	Organic change
Current Operating Income ⁸	3,130	3,672	
Perimeter effect	-19	-81	
Exchange rate effect		-118	
Comparable basis	3,111	3,473	- 10.4 %
Comparable basis Excluding weather effect and tariff adjustment recorded in 2013 in France	3,296	3,113	+ 5.9%

⁸ Including share in net income of associates.

April 28, 2014 – Press release
1st quarter 2014 results

Important notice

The figures presented here are those customarily used and communicated to the markets by GDF SUEZ. This message includes forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits, or services, or future performance. Although GDF SUEZ management believes that these forward-looking statements are reasonable, investors and GDF SUEZ shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of GDF SUEZ, and may cause results and developments to differ significantly from those expressed, implied or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by GDF SUEZ with the French Financial Markets Authority (AMF), including those listed in the "Risk Factors" section of the GDF SUEZ reference document filed with the AMF on March 20, 2014 (under number D. 14-0176). Investors and GDF SUEZ shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on GDF SUEZ.

About GDF SUEZ

GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services. GDF SUEZ employs 147,200 people worldwide and achieved revenues of €81,3 billion in 2013. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

Press contact:

Tel France: +33 (0)1 44 22 24 35
Tel Belgium: +32 2 510 76 70
E-Mail: gdfsuezipress@gdfsuez.com


Investor Relations contact:

Tel: +33 (0)1 44 22 66 29
E-Mail: ir@gdfsuez.com



GDF SUEZ CORPORATE HEADQUARTERS
Tour T1 – 1 place Samuel de Champlain – Faubourg de l'Arche - 92930 Paris La Défense cedex - France
Tel. +33 (0)1 44 22 00 00
GDF SUEZ - SA WITH CAPITAL OF €2,412,824,089 – RCS NANTERRE 542 107 651
www.gdfsuez.com

Page 12 on 12

Press release

GDF SUEZ General Shareholders' Meeting All resolutions adopted Implementation of a shareholder loyalty policy

28 April 2014

The Combined Ordinary and Extraordinary General Shareholders' Meeting held April 28, 2014 and chaired by Gérard Mestrallet, Chairman and Chief Executive Officer of GDF SUEZ, was attended by 1,230 shareholders.

After hearing from the Chairpersons of the four Committees of the Board of Directors (Audit, Strategy and Investments, Appointments and Compensation, and Ethics, Environment and Sustainable Development Committees) and after reviewing the Board of Directors' Report on the past financial year, the General Shareholders' Meeting approved the financial statements and allocation of income for 2013.

The dividend was set at €1.50 per share for financial year 2013, unchanged from 2012, including an interim dividend of €0.83 per share paid November 20, 2013. The dividend balance, €0.67 per share, will be detached April 30, 2014 and paid on May 6, 2014.

During the General Shareholders' Meeting, the shareholders also approved a loyalty 10% dividend increase to reward and promote shareholders loyalty. The measure will benefit all shareholders who, at the close of a financial year, will have held registered shares for more than two years and continued to hold them through the year's dividend payment date. The loyalty dividend will be applied for the first time in 2017 to the dividend to be paid for financial year 2016 and will be capped for a single shareholder at 0.5% of share capital.

Close to 18,000 shareholders had voted prior to the General Meeting, including more than a half by Internet (+20% vs. 2013). GDF SUEZ followed through with and strengthened the shareholder electronic voting experience, and this year allowed all shareholders, regardless of the number of shares they held, to vote via the Internet.

The General Shareholders' Meeting was streamed live on the Group's Website.

The General Shareholders' Meeting also accepted the resignation of Mr. Paul Desmarais from his Director position, effective at the close of the Meeting, as well as the election by employees of the following Directors representing Group personnel: Mrs. Anne-Marie Mourer and Mr. Alain Beullier (re-elected) and Mr. Philippe Lepage (in replacement of Mr. Patrick Petitjean who did not ask for a renewal of his mandate).

About GDF SUEZ

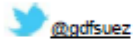
GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services. GDF SUEZ employs 147,200 people worldwide and achieved revenues of €81,3 billion in 2013. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

Press contact:

Tel France: +33 (0)1 44 22 24 35
Tel Belgium: +32 2 510 76 70
E-Mail: gdfsuezpress@gdfsuez.com

Investor Relations contact:

Tel: +33 (0)1 44 22 66 29
E-Mail: ir@gdfsuez.com



GDF SUEZ CORPORATE HEADQUARTERS
Tour T1 – 1 place Samuel de Champlain – Faubourg de l'Arche - 92930 Paris La Défense cedex - France
Tel. +33 (0)1 44 22 00 00
GDF SUEZ - SA WITH CAPITAL OF €2,412,824,089 – RCS NANTERRE 542 107 651
www.gdfsuez.com

Press release

**GDF SUEZ early refinances €5-billion syndicated credit facilities**

3 April 2014

GDF SUEZ signed today a five-year €5 billion multi-currency credit line with a syndicate of 25 banks. The 5 year facility, which includes two one-year extension options, will be used for early refinancing of two undrawn credit lines expiring in 2014 and 2015.

GDF SUEZ was able to seize particularly favorable market conditions, improving significantly the cost of this liquidity thanks to a fixed margin of 20 bps.

The transaction was 40% oversubscribed, showing once again the attractiveness of the Group and the trust granted by its banking partners. The pool of banks is well spread geographically, through the involvement of Eurozone banks (~50%), Anglo-Saxon banks (~35%), as well as Japanese and Chinese banks.

Isabelle KOCHER, Executive Vice-President, Chief Financial Officer, comments : "This early refinancing enables the Group to maintain and extend an extremely robust liquidity while reducing its costs. Besides, the geographical diversity of our pool of banks will enable the Group to support its worldwide industrial growth strategy. "

About GDF SUEZ

GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services. GDF SUEZ employs 147,200 people worldwide and achieved revenues of €81,3 billion in 2013. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

Press contact:

Tel France: +33 (0)1 44 22 24 35
Tel Belgium: +32 2 510 76 70
E-Mail: gdfsuezpress@gdfsuez.com

Investor Relations contact:

Tel: +33 (0)1 44 22 66 29
E-Mail: ir@gdfsuez.com



GDF SUEZ CORPORATE HEADQUARTERS
Tour T1 – 1 place Samuel de Champlain – Faubourg de l'Arche - 92930 Paris La Défense cedex - France
Tel. +33 (0)1 44 22 00 00
GDF SUEZ - SA WITH CAPITAL OF €2,412,824,089 – RCS NANTERRE 542 107 651
www.gdfsuez.com

Page 1 on 1

Press release

**GDF SUEZ signs a major cooperation agreement with Beijing Enterprise Group to develop energy projects in Beijing and other parts of China and promote the development of sustainable urban eco-districts**

March 26, 2014

On the occasion of the visit of a high Chinese delegation to France, Gérard Mestrallet, Chairman and CEO of GDF SUEZ, signed a cooperation agreement with Wang Dong, Chairman and CEO of Beijing Enterprise Group, to develop natural gas and energy efficiency projects in China. Chinese and French Presidents Xi Jinping and François Hollande were present at the signing.

The agreement follows several cooperative undertakings in China between subsidiaries of the two Groups, including joint ventures in gas engineering and waste incineration.

The current agreement extends the group's cooperation into several new areas:

- Development of "utility" type services in the new Technological Business District of Changping near Beijing, involving among others the construction of a tri-generation plant developed jointly by the two groups. The development of the Changping eco-district, a national priority in China, will make it possible to expand the area dedicated to Beijing research centers and universities.
- Natural gas storage, including a study of highly advanced storage facilities in order to develop the flexibility of Beijing Gas, a subsidiary of Beijing Enterprise Group, to serve its 7 million customers and extend its offer to a market of 25 million potential customers in Beijing. The switchover from coal to natural gas in Beijing is rapidly improving air quality, but the effort requires increased capacity and flexibility in gas storage.
- Training exchanges in the methods and technologies used respectively by French and Chinese teams, beginning with sessions for Beijing Enterprise teams at GDF SUEZ University in April 2014.
- Beijing Enterprises SITA Environmental Services Limited, a SUEZ Environnement subsidiary, will operate and maintain the Hunan Hengyang hazardous waste treatment plant and develop pre-commissioning, construction, and supervision projects for the Haidan renewable waste-to-energy conversion plant (which will handle a total of 29,000 metric tons of hazardous and medical waste per year). Furthermore SUEZ Environnement, via Degrémont, will contribute thanks to its innovative technologies, equipment, and operational expertise to a project for the desalination of one million metric tons of seawater per day for the city of Beijing.

Gérard Mestrallet, Chairman and CEO of GDF SUEZ stated, *"This agreement illustrates the commitment and strengthening involvement of GDF SUEZ in sustainable growth in China. The Group's long-term relationships in China have been marked by the 2011 cooperation agreement signed with China Investment Corporation (CIC), the 2012 partnership with PetroChina to develop six deep underground gas storage tanks, and the 2013 installation of a first floating LNG import terminal. The Group's expertise and know-how in the gas value chain and in energy services enable us to offer custom solutions that satisfy China's ambition to improve the air quality of its major cities."*

GDF SUEZ presence in China

GDF SUEZ has been present in China for over 40 years through the activities of its strategic partner SUEZ Environnement, which serves 15 million customers through 33 joint ventures in approximately twenty cities. Managed revenues generated by SUEZ Environnement reached €1.3 billion in 2012.

In 2008, GDF SUEZ opened a representative office in China and all of its energy business lines developed relationships with Chinese partners for projects in China and other countries.

In electrical power, GDF SUEZ supports joint carbon emissions reduction projects (Clean Development Mechanisms-CDM), while its engineering teams assist in the development of the Taishan EPR (European Pressurized Reactor) and support the development of hydroelectric projects in both China and other countries with Chinese partners.

In natural gas, GDF SUEZ signed a worldwide partnership in 2011 with the Chinese sovereign fund CIC granting the latter a 30% share in GDF SUEZ exploration and production activities. The Group sold 2.3 million metric tons of LNG to the China National Offshore Oil Corporation (CNOOC), with deliveries beginning in 2013, and installed the first floating regasification terminal in China. In 2012, GDF SUEZ also began a cooperation agreement with Petrochina to explore the upstream gas potential in Qatar, then extended the agreement to gas storage in China in 2013 (development support for six sites).

In energy services, following the launch in 2009 of a trigeneration project in western China with Chongqing Gas, the Group signed a partnership agreement in 2011 with the TIFI Group in Tianjin to develop an urban cooling network in the heart of the new Yujiapu financial district in the coastal area of Tianjin-Binhai. In late 2013, the Group opened its first energy services company, Cofely-Gient, in Chongqing.

About GDF SUEZ

GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services. GDF SUEZ employs 147,200 people worldwide and achieved revenues of €81,3 billion in 2013. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

Press contact:

Tel France: +33 (0)1 44 22 24 35
Tel Belgium: +32 2 510 76 70
E-Mail: gdfsuezpress@gdfsuez.com



Investor Relations contact:

Tel: +33 (0)1 44 22 66 29
E-Mail: ir@gdfsuez.com

GDF SUEZ CORPORATE HEADQUARTERS
Tour T1 – 1 place Samuel de Champlain – Faubourg de l'Arche - 92930 Paris La Défense cedex - France
Tel. +33 (0)1 44 22 00 00
GDF SUEZ - SA WITH CAPITAL OF €2,412,824,089 – RCS NANTERRE 542 107 651
www.gdfsuez.com

Press release



GDF SUEZ acquires UK wind energy developer

26 March 2014

GDF SUEZ is pleased to announce that it has acquired West Coast Energy ("WCE"), a leading independent wind energy developer. This acquisition strengthens GDF SUEZ's commitment to expand its wind portfolio in the UK.

West Coast Energy has been operating in the UK for over 18 years and has successfully developed 650 MW of wind capacity, representing 9% of the installed onshore wind capacity in the UK. WCE has a significant pipeline of onshore wind development projects under evaluation with a capacity of 200 MW. GDF SUEZ has been working in partnership with West Coast Energy to develop wind projects since 2008. West Coast Energy currently employs 55 people in its headquarters in Mold.

Steve Riley CEO and President of GDF SUEZ Energy UK-Europe said: "This investment confirms GDF SUEZ's strategy of pursuing growth in renewable generation in Europe. The West Coast Energy team have significant experience in wind energy development that will complement our existing in-house expertise in structuring, financing, building and managing projects in the UK market. This acquisition gives us an opportunity to increase our presence in renewables in the UK via high quality projects."

GDF SUEZ currently owns seven operating wind farms across the UK with a total capacity of 70 MW.

Notes:

Projects developed in partnership with West Coast Energy

Carsington	(England)	8.2 MW
Crimp	(England)	2.4 MW
Flimby	(England)	6.2 MW
Blantyre Muir	(Scotland)	12.3 MW
Sober Hill	(England)	12.3 MW
Barlockhart Moor	(Scotland)	8.2 MW

GDF SUEZ in the UK is a key independent power producer

GDF SUEZ Energy in the UK is a key independent power producer by capacity with approximately 6.977 GW in operation in the UK market made up of a mixed portfolio of assets – coal, gas, CHP, wind, OCGT distillate, and the UK's foremost pumped storage facility. Several of these assets are owned and operated in partnership with Mitsui & Co. The generation assets represent approximately 6% of the UK's installed capacity. The company also has a retail business supplying electricity and gas to the Industrial and Commercial sector.

Notes – all capacities in this press release stated at 100%.

Press release

**Interim dividend for 2014**

March 25, 2014

GDF SUEZ announces the principle of an interim dividend payment of €0.5/share for financial year 2014, to be paid October 15, 2014¹, with an October 13, 2014 ex-dividend date.

This announcement is in line with the Group's new dividend policy announced on February 27, 2014, during the 2013 annual results presentation.

For the period 2014-2016, GDF SUEZ has committed to a dividend policy based on a payout ratio of 65-75% of net recurring income, Group share, with a minimum of €1/share payable in cash.

To reward shareholder loyalty, the Board of Directors will also recommend to shareholders establishment of a dividend increased by 10%, for shares in registered form for more than two years². This loyalty dividend will be applied for the first time in 2017 to the dividend to be paid for fiscal year 2016 and will be capped to 0.5% of social capital for a single shareholder.

For fiscal year 2013, the Board of Directors will propose to shareholders a stable dividend, payable in cash, of €1.50/share², whose balance (€0.67/share euro) will be paid May 6, 2014, with an April 30, 2014 ex-dividend date. The new dividend policy, combined with the accelerated investment program, aims to strengthen the Group's growth potential and create greater long-term value for shareholders.

About GDF SUEZ

GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services. GDF SUEZ employs 147,200 people worldwide and achieved revenues of €81,3 billion in 2013. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

Press contact:

Tel France: +33 (0)1 44 22 24 35
Tel Belgium: +32 2 510 76 70
E-Mail: gdfsuezpress@gdfsuez.com

**Investor Relations contact:**

Tel: +33 (0)1 44 22 66 29
E-Mail: ir@gdfsuez.com

GDF SUEZ CORPORATE HEADQUARTERS
Tour T1 – 1 place Samuel de Champlain – Faubourg de l'Arche - 92930 Paris La Défense cedex - France
Tel. +33 (0)1 44 22 00 00
GDF SUEZ - SA WITH CAPITAL OF €2,412,824,089 – RCS NANTERRE 542 107 651
www.gdfsuez.com

¹ Subject to implementation of the new settlement/delivery rule in France anticipated for October 6, 2014. Postponement of this reform would delay the payment date to October 16, 2014, instead of October 15, 2014 in compliance with current rules.

² To be submitted for shareholder approval at the Shareholders' General Meeting on April 28, 2014.

TAXATION

The first Paragraph of the section entitled “**Taxation**” on page 89 of the Base Prospectus shall be replaced by the following:

“The following is a summary limited to certain tax considerations in France and in in the European Union relating to the payments made in respect of the Notes that may be issued under the Programme and specifically contains information on taxes on the income from the securities withheld at source. It does not purport to be a complete analysis of all tax considerations relating to the Notes, whether in France or elsewhere. Prospective purchasers of Notes should consult their own tax advisers as to which countries’ tax laws could be relevant to acquiring, holding and disposing of Notes and receiving payments of interest, principal and/or other amounts under the Notes and the consequences of such actions under the tax laws of those countries. This summary is based upon the current legislation, published case law and other published guidelines and regulations as in effect on the date of this Prospectus and is subject to any change in law that may take effect after such date (potentially with retroactive effect). This description is for general information only and does not purport to be comprehensive.”

The first section entitled “**European Union**” of the section entitled “**Taxation**” on page 125 of the Base Prospectus shall be replaced by the following:

“On 3 June 2003, the European Council of Economics and Finance Ministers adopted Directive 2003/48/EC on the taxation of savings income (the “**Savings Directive**”). Pursuant to the Savings Directive and subject to a number of conditions being met, Member States are required, since 1 July 2005, to provide to the tax authorities of another Member State, inter alia, details of payments of interest within the meaning of the Savings Directive (interest, premium or other debt income) made by a paying agent located within its jurisdiction to, or for the benefit of, an individual resident in that other Member State or to certain limited types of entities established in that other Member State (the “**Disclosure of Information Method**”).

For these purposes, the term “paying agent” is defined widely and includes in particular any economic operator who is responsible for making interest payments, within the meaning of the Savings Directive, for the immediate benefit of individuals or certain entities.

On 24 March 2014, the Council of the European Union adopted a Council Directive amending and broadening the scope of the requirements described above. Member States are required to apply these new requirements from 1 January 2016. The changes will expand the range of payments covered by the Savings Directive, in particular to include additional types of income payable on securities. The Savings Directive will also apply a “look through approach” to certain payments where an individual resident in a Member State is regarded as the beneficial owner of that payment for the purposes of the Savings Directive. This approach may apply to payments made to or by, or secured for or by, persons, entities or legal arrangements (including trusts), where certain conditions are satisfied, and may in some cases apply where the person, entity or arrangement is established or effectively managed outside of the European Union.

However, throughout a transitional period, certain Member States (the Grand-Duchy of Luxembourg and Austria), instead of using the Disclosure of Information Method used by other Member States, unless the relevant beneficial owner elects for the Disclosure of Information Method, or unless the Member State elects otherwise during this transitional period, withhold an amount on interest payments. The rate of such withholding tax currently equals 35 per cent.

Except for the Grand Duchy of Luxembourg, where it has been publicly announced that, as from 1 January 2015 the 35 per cent. withholding tax will be replaced by the Disclosure of Information Method, such transitional period will end at the end of the first full fiscal year following the later of (i) the date of entry into force of an agreement between the European Community, following a unanimous decision of the European Council, and the last of Switzerland, Liechtenstein, San Marino, Monaco and Andorra, providing for the exchange of information upon request as defined in the OECD Model Agreement on Exchange of Information on Tax Matters released on

18 April 2002 (the “**OECD Model Agreement**”) with respect to interest payments within the meaning of the Savings Directive, in addition to the simultaneous application by those same countries of a withholding tax on such payments at the rate applicable for the corresponding periods mentioned above and (ii) the date on which the European Council unanimously agrees that the United States of America is committed to exchange of information upon request as defined in the OECD Model Agreement with respect to interest payments within the meaning of the Savings Directive.

A number of non-EU countries and dependent or associated territories have agreed to adopt similar measures (transitional withholding or exchange of information) with effect since 1 July 2005.”

At the beginning of the second section entitled “**France**” of the section entitled “**Taxation**” on page 126 of the Base Prospectus the following paragraph shall be added:

“The following summary does not address certain withholding tax considerations which may be relevant for Noteholders who concurrently hold shares of the Issuer and who are not otherwise affiliated with the Issuer within the meaning of Article 39-12 of the French Code général des impôts.”

The third Paragraph of the second section entitled “**Withholding Tax**” of the second section entitled “**France**” of the section entitled “**Taxation**” on page 126 of the Base Prospectus shall be replaced by the following:

“Notwithstanding the foregoing, the Law provides that neither the 75 per cent. withholding tax set out under Article 125 A III of the French *Code général des impôts* nor the Deductibility Exclusion will apply in respect of a particular issue of Notes if the Issuer can prove that the principal purpose and effect of such issue of Notes was not that of allowing the payments of interest or other revenues to be made in a Non-Cooperative State (the “**Exception**”). Pursuant to the French tax administrative guidelines (BOI-INT-DG-20-50-20140211, BOI-RPPM-RCM-30-10-20-40-20140211 and BOI-ANNX-000364-20120912), an issue of Notes will benefit from the Exception without the Issuer having to provide any proof of the purpose and effect of such issue of Notes, if such Notes are:”

The Paragraph entitled “**Withholding tax applicable to French tax resident individuals**” of the second section entitled “**Withholding Tax**” of the second section entitled “**France**” of the section entitled “**Taxation**” on page 127 of the Base Prospectus shall be replaced by the following:

“Pursuant to Article 125 A of the French *Code général des impôts*, subject to certain limited exceptions, interest and similar income paid to French tax resident individuals are subject to a 24 per cent. withholding tax, which is deductible from their personal income tax liability in respect of the year in which the payment has been made. Social contributions (CSG, CRDS and other related contributions) are also levied by way of withholding tax at an aggregate rate of 15.5 per cent. on interest and similar income paid to French tax resident individuals.”

GENERAL INFORMATION

Paragraphs (2), (3), (4) and (8) of the section entitled “**General Information**” on page 179 and 180 of the Base Prospectus shall be replaced by the following:

“(2) Consents, Approvals and authorisations

The Issuer has obtained all necessary corporate and other consents, approvals and authorisations in the Republic of France, in connection with the establishment and update of the Programme.

Any issue of Notes by the Issuer under the Programme (to the extent they constitute *obligations*) will be authorised by a resolution of its *Conseil d’Administration* which may delegate its powers within one year from the date of such authorisation to one or more of its members, its *Directeur Général* or, with the approval of the latter, one or more *Directeurs Généraux Délégués*. For this purpose, the *Conseil d’Administration* of the Issuer has, on 11 December 2013, delegated its powers to issue up to €10 billion of notes to the *Président-Directeur Général* and to the *Directeur Général Délégué*. All other securities issued under the Programme by the Issuer, to the extent they do not constitute *obligations*, will fall within the general powers of the *Président-Directeur Général* of the Issuer (or, should the Issuer decide to appoint a separate *Président* and a separate *Directeur Général* or a *Directeur Général Délégué*, the *Directeur Général* or the *Directeur Général Délégué*) or any other authorised official acting by delegation.

(3) Trend information

There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2013.

(4) No significant change in the Issuer’s financial or trading position

There has been no significant change in the financial or trading position of the Issuer and the Group since 31 March 2014.

(8) Auditors

Mazars, Ernst & Young et Autres and Deloitte & Associés (all entities regulated by the *Haut Conseil du Commissariat aux Comptes* and duly authorised as *Commissaires aux comptes*) have audited and rendered audit reports on the consolidated financial statements of the Issuer for the years ended 31 December 2012 and 2013. The French auditors carry out their duties in accordance with the principles of *Compagnie Nationale des Commissaires aux Comptes* and are members of the CNCC professional body.”

**PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN
IN THE FIRST SUPPLEMENT**

I hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this First Supplement is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

GDF SUEZ
1, place Samuel de Champlain
92400 Courbevoie
France

Duly represented by:
Grégoire de Thier
Senior Financial Advisor
authorised signatory, pursuant to the power of attorney dated 24 September 2013
on 7 May 2014



Autorité des marchés financiers

In accordance with Articles L.412-1 and L.621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (“AMF”), in particular Articles 212-31 to 212-33, the AMF has granted to this First Supplement the visa no. 14-184 on 7 May 2014. This document may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L.621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of “whether the document is complete and comprehensible, and whether the information it contains is coherent”. It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.