

Final Terms dated 8 September 2015



SUEZ ENVIRONNEMENT COMPANY

(the "**Issuer**")

Issue of EUR 500,000,000 1.75 per cent. Notes due 10 September 2025

Under the

Euro 6,000,000,000

Euro Medium Term Note Programme

for the issue of Notes

SERIES NO: 16

TRANCHE NO: 1

BARCLAYS
BofA MERRILL LYNCH
COMMERZBANK
MIZUHO SECURITIES
MUFG
NATIXIS
THE ROYAL BANK OF SCOTLAND

(as "**Joint Lead Managers**")

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 29 April 2015 which received visa no. 15-172 from the *Autorité des marchés financiers* (the “AMF”) on 29 April 2015 and the supplement to the Base Prospectus dated 28 August 2015 which received visa no. 15-459 from the AMF on 28 August 2015, which together constitute a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended (which includes the amendments made by Directive 2010/73/EU) (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the AMF (www.amf-france.org), on the Issuer’s website (www.suez-environnement.com) and copies may be obtained from the Issuer at Tour CB21, 16, place de l’Iris, 92040 Paris La Défense, France.

- | | |
|--|--|
| 1. Issuer: | Suez Environnement Company |
| 2. (i) Series Number: | 16 |
| (ii) Tranche Number: | 1 |
| (iii) Date on which the Notes become fungible: | Not Applicable |
| 3. Specified Currency or Currencies: | Euro (“€”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | €500,000,000 |
| (ii) Tranche: | €500,000,000 |
| 5. Issue Price: | 98.987 per cent. of the Aggregate Nominal Amount |
| 6. Specified Denominations: | €100,000 |
| 7. (i) Issue Date: | 10 September 2015 |
| (ii) Interest Commencement Date: | Issue Date |

8. Maturity Date: 10 September 2025
9. Interest Basis: 1.75 per cent. Fixed Rate
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100.00 per cent. of their nominal amount.
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Issuer Call
 Make-Whole Redemption by the Issuer
 Put Option in case of Change of Control
(further particulars specified below)
13. Date of corporate authorisations for issuance of Notes obtained: Resolution of the Board of Directors (*conseil d'administration*) dated 14 January 2015 and decision of the *Directeur Général* of the Issuer dated 3 September 2015.

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions Applicable
- (i) Rate of Interest: 1.75 per cent. per annum payable in arrear on each Interest Payment Date.
- (ii) Interest Payment Date(s): 10 September in each year commencing on 10 September 2016 up to and including the Maturity Date (not adjusted).
- (iii) Fixed Coupon Amount(s): €1,750 per Specified Denomination.
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction (Condition 5(a)): Actual/Actual – ICMA
- (vi) Determination Dates (Condition 5(a)): 10 September in each year
15. Floating Rate Note Provisions Not Applicable
16. Zero Coupon Note Provisions Not Applicable
17. Inflation Linked Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

| | |
|---|--|
| 18. Call Option | Applicable |
| (i) Optional Redemption Date(s) | At any time on or after 10 June 2025 (three months prior to the Maturity Date) |
| (ii) Optional Redemption Amount(s) of each Note: | €100,000 per Note |
| (iii) If redeemable in part: | Not Applicable |
| (A) Minimum nominal amount to be redeemed: | Not Applicable |
| (B) Maximum nominal amount to be redeemed: | Not Applicable |
| (iv) Notice Period: | As per the Conditions |
| 19. Make-Whole Redemption by the Issuer | Applicable |
| (i) Notice Period: | As per the Conditions |
| (ii) Reference Security: | 0.5 per cent. OAT (<i>obligations assimilables du Trésor</i>) due May 2025 (ISIN: FR0012517027) |
| (iii) Reference Dealers: | As per the Conditions |
| (iv) Similar Security: | A reference bond or reference bonds issued by the French state represented by the Agence France Trésor, or any other similar agency, having an actual or interpolated maturity comparable with the remaining term of the Notes that could be utilised, at the time of selection and in accordance with financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes. |
| (v) Redemption Margin: | 0.12 per cent. |
| (vi) Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent): | Not Applicable |
| 20. Put Option | Not Applicable |
| 21. Change of Control Put Option | Applicable |
| 22. Final Redemption Amount of each Note | €100,000 per Note of €100,000 Specified Denomination |
| 23. Inflation Linked Notes – Provisions relating to the Final Redemption Amount: | Not Applicable |

24. Early Redemption Amount

- (i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9): €100,000 per Note of €100,000 Specified Denomination
 - (ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)): Yes
 - (iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): Not Applicable
- 25. Inflation Linked Notes – Provisions relating to the Early Redemption Amount:** Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 26. Form of Notes:** Dematerialised Notes
- (i) Form of Dematerialised Notes: Bearer dematerialised form (*au porteur*)
 - (ii) Registration Agent: Not Applicable
 - (iii) Temporary Global Certificate: Not Applicable
 - (iv) Applicable TEFRA exemption: Not Applicable
- 27. Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:** Not Applicable
- 28. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No
- 29. Redenomination, renominalisation and reconventioning provisions:** Not Applicable
- 30. Consolidation provisions:** Not Applicable

31. Masse (Condition 11):

Contractual Masse shall apply.

Name and address of the Representative:

MASSQUOTE S.A.S.U.

RCS 529 065 880 Nanterre

7bis rue de Neuilly

F-92110 Clichy

Mailing address :

33, rue Anna Jacquin

92100 Boulogne Billancourt

France

Represented by its Chairman

Name and address of the alternate Representative:

Gilbert Labachotte

8 Boulevard Jourdan

75014 Paris

The Representative will be entitled to a remuneration of €400 (VAT excluded) per year.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:



By: Christophe Cros, Chief Financial Officer

Duly authorised

PART B – OTHER INFORMATION

1. Listing and Admission to Trading

- | | |
|---|---|
| (i) Listing: | Euronext Paris |
| (ii) Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 10 September 2015. |
| (iii) Estimate of total expenses related to admission to trading: | €11,450 (including the AMF fees) |

2. Ratings

Ratings: The Notes to be issued have been rated A3 by Moody's.

Moody's is established in the European Union, is registered under Regulation (EC) No. 1060/2009 (as amended) (the "CRA Regulation") and is included in the list of credit rating agencies registered in accordance with the CRA Regulation published on the European Securities and Markets Authority's website (www.esma.europa.eu/page/List-registered-andcertified-CRAs).

3. Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- | | |
|--------------------------------|---|
| (i) Reasons for the offer | See "Use of Proceeds" wording in Base Prospectus |
| (ii) Estimated total expenses: | €11,450 (including the AMF fees) (estimated listing fees) |

5. Fixed Rate Notes only – Yield

Indication of yield: 1.862 per cent.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. Operational Information

| | |
|--------------|--------------|
| ISIN: | FR0012949923 |
| Common Code: | 128919384 |

Depositories:

(a) Euroclear France to act as Central Depository: Yes

(b) Common Depository for Euroclear and Clearstream Luxembourg: No

Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

The aggregate principal amount of Notes issued has been translated into Euro at the rate of [●] producing a sum of: Not Applicable

7. Distribution

Method of distribution: Syndicated

If syndicated, names of Managers: **Joint Lead Managers**
Barclays Bank PLC
Commerzbank Aktiengesellschaft
Merrill Lynch International
Mitsubishi UFJ Securities International plc
Mizuho International plc
NATIXIS
The Royal Bank of Scotland plc

Stabilising Manager(s) (if any): Not Applicable

If non-syndicated, name of Dealer: Not Applicable

U.S. Selling Restrictions: Category 2 restrictions apply to the Notes