

Final Terms dated 30 March 2017



SUEZ

(the “**Issuer**”)

Issue of €700,000,000 1.50 per cent. Notes due 3 April 2029

Under the

Euro 8,000,000,000

Euro Medium Term Note Programme

for the issue of Notes

SERIES NO: 19

TRANCHE NO: 1

Société Générale Corporate & Investment Banking

HSBC

Morgan Stanley

MUFG

BofA Merrill Lynch

(the “**Joint Bookrunners**”)

ING

NatWest Markets,

Santander Global Corporate Banking,

UniCredit

(the “**Other Bookrunners**”,

together with the Joint Bookrunners, the “**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 2016 which received visa no. 16-156 from the *Autorité des marchés financiers* (the “AMF”) on 29 April 2016 and the supplement to the Base Prospectus dated 21 March 2017 which received visa no. 17-103 from the AMF on 21 March 2017 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 (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 as so supplemented. 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 as supplemented by the Supplement. The Base Prospectus and the supplement to the Base Prospectus are available for viewing on the website of the AMF (www.amf-france.org), on the Issuer’s website (www.suez.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
2. (i) Series Number:	19
(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:	€700,000,000
(ii) Tranche:	€700,000,000
5. Issue Price:	98.669 per cent. of the Aggregate Nominal Amount
6. Specified Denominations:	€100,000
7. (i) Issue Date:	3 April 2017
(ii) Interest Commencement Date	Issue Date
8. Maturity Date:	3 April 2029
9. Interest Basis:	1.50 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 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 Clean-up Call Put Option in case of Change of Control <i>(further particulars specified below)</i>
13. (i) Status of the Notes:	Unsubordinated
(ii) Date of corporate authorisations for issuance of Notes obtained:	Resolutions of the Board of Directors (<i>conseil d'administration</i>) dated 15 December 2016, 28 February 2017 and Decision of Jean-Louis Chaussade, <i>Directeur Général</i> of the Issuer dated 27 March 2017

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. Fixed Rate Note Provisions	Applicable
(i) Rate of Interest:	1.50 per cent. per annum payable in arrear on each Interest Payment Date
(ii) Interest Payment Dates:	3 April in each year commencing on 3 April 2018 up to and including the Maturity Date
(iii) Fixed Coupon Amount:	€1,500.00 per Note of €100,000 Specified Denomination
(iv) Broken Amount:	Not Applicable
(v) Day Count Fraction (Condition 5(a)):	Actual/Actual – ICMA
(vi) Determination Dates (Condition 5(a)):	3 April in each year
(vii) Business Day Convention	Following Business Day Convention
(viii) Party responsible for calculating Interest Amounts (if not the Calculation Agent)	Not Applicable

15. Floating Rate Note Provisions	Not Applicable
16. Zero Coupon Notes provisions	Not Applicable
17. Inflation Linked Notes Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Call Option	Applicable
(i) Optional Redemption Dates:	At any time on or after 3 January 2029 (3 months prior to the Maturity date)
(ii) Optional Redemption Amount of each Note:	€100,000 per Note of €100,000 Specified Denomination
(iii) If redeemable in part:	
(A) Minimum nominal amount to be redeemed:	Not applicable
(B) Maximum nominal amount to be redeemed:	Not applicable
(iv) Notice period:	As set out in the Conditions
19. Make-Whole Redemption by the Issuer	Applicable
(i) Notice period:	As set out in the Conditions
(ii) Reference Security:	2.750 per cent. <i>Obligation Assimilable du Trésor</i> due 25 October 2027, with ISIN FR0011317783
(iii) Reference Dealers:	As set out in the Conditions
(iv) Similar Security:	A reference bond or reference bonds issued by the French Government having an actual or interpolated maturity comparable with the remaining term of the Notes that would be used, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes.
(v) Redemption Margin:	0.10 per cent. <i>per annum</i>
(vi) Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent):	Not Applicable

20. Clean-Up Call Option:	Applicable
Clean-Up Percentage:	80 per cent.
21. Put Option	Not Applicable
22. Change of Control Put Option	Applicable
23. Final Redemption Amount of each Note	€100,000 per Note of €100,000 Specified Denomination
24. Inflation Linked Notes – Provisions relating to the Final Redemption Amount	Not Applicable
25. Early Redemption Amount	
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(g)), for illegality (Condition 6(k)), on event of default (Condition 9) or under the clean-up call (Condition 6(i)):	€100,000 per Note of €100,000 Specified Denomination
(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(g)):	Yes
(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable
26. Inflation Linked Notes – Provisions relating to the Early Redemption Amount:	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

27. Form of Notes:	Dematerialised Notes
(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
(ii) Registration Agent:	Not Applicable
(iii) Temporary Global Certificate:	Not Applicable
(iv) Applicable TEFRA exemption:	Not Applicable

- 28. Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates: Not Applicable
- 29. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): Not Applicable
- 30. Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 31. Consolidation provisions: Not Applicable
- 32. 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

Name and address of the alternate Representative:

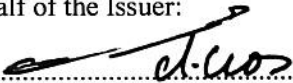
Gilbert Labachotte
8 Boulevard Jourdan
75014 Paris

The Representative will be entitled to a remuneration of €400 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue date.

RESPONSIBILITY

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

Signed on behalf of the Issuer:

By: 

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 the Issue Date |
| (iii) | Estimate of total expenses related to admission to trading: | €8,825.00 (including the AMF fees) |

2. Ratings

Ratings: The Notes to be issued have been rated:

Moody's: A3 (stable)

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-and-certified-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: | The net proceeds of the issue of the Notes will be used to finance the acquisition consideration (including any related transaction costs) for GE Water & Process Technologies. In the event that the closing of the acquisition does not take place, the net proceeds would be used for general corporate purposes. |
| (ii) | Estimated total expenses: | €8,825.00 (including the AMF fees) |

5. Fixed Rate Notes only – Yield

Indication of yield: 1.623 per cent. *per annum*

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: FR0013248523

Common Code: 159046770

Depositaries:

(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: Société Générale
HSBC Bank plc
Morgan Stanley & Co. International plc
MUFG Securities EMEA plc
Merrill Lynch International
ING Bank N.V., Belgian Branch
The Royal Bank of Scotland plc (trading as NatWest Markets)
Banco Santander, S.A.
UniCredit Bank AG

Stabilising Manager(s) (if any): Société Générale

If non-syndicated, name of Dealer: Not Applicable

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