



31 July 2009

E.ON and GDF SUEZ finalise their swap of generation capacity in Europe

GDF SUEZ and E.ON signed today the final agreements to swap approx. 1,700 MW of generation capacity.

On completion of the transaction, Electrabel, Group GDF SUEZ, will acquire from E.ON 860 MW of conventional power stations and some 132 MW hydro-electrical capacity. In addition, Electrabel will acquire electricity generated out of a capacity of 700 MW in form of drawing rights from nuclear power stations in Germany.

In return, E.ON will acquire from Electrabel, Group GDF SUEZ, the Langerlo coal and biomass-fired power station (556 MW) and the Vilvoorde gas-fired power station (385 MW) plus electricity generated out of a capacity of 770 MW in form of drawing rights from nuclear power stations with delivery points in Belgium and the Netherlands.

E.ON CEO Wulf Bernotat said: "The successful swap with Electrabel is another milestone in implementing the commitment with the European Commission to reduce our generation capacity in Germany. It will enrich the competitive landscape in Germany and Belgium, thereby further stimulating competition throughout Europe. For E.ON, the swap with Electrabel also marks the successful entry into Belgium's power generation market. With a market share of 9%, we have directly become No. 3 in Belgium. Therefore, we're continuing to rapidly expand our presence in Europe. We are currently active in more than 30 countries, giving us an outstanding European position."

GDF SUEZ CEO Gérard Mestrallet said: *"This ambitious transaction is a success. On a scale of the gradually integrated electrical markets of North-West Europe, that encompass Belgium, the Netherlands, France and Germany, GDF SUEZ maintains its total generating capacity with a globally unchanged risk profile. It will introduce a new competitor in the Belgian market, decreasing the capacity of Electrabel's generation fleet by 2010 to 11,200 MW, representing 65 % of the total Belgian generation fleet. In Germany, it will strengthen our sustainable and balanced position in generation and sales by holding 2,000 MW of generation capacity. The currently under construction 800 MW new coal fired power plant in Wilhelmshaven will further reinforce our generation portfolio in Germany when operational in 2012. »*

After the closing of the transaction, the Group GDF SUEZ will have improved its coverage of the North West continental European countries as well as the physical and geographical balance between its generation and sales portfolio. E.ON at the same time will increase its generation capacity in Benelux to 3.600 MW.

The swap forms part of the measures pledged by E.ON to the EU Commission in 2008 to promote competition on the German energy market. In all, E.ON made a commitment to sell about 5,000 MW of generation capacity and its ultrahigh-voltage transmission network in Germany.

GDF SUEZ and E.ON are expected to complete the transaction after the necessary approvals of the anti-trust authorities.



Electrabel is acquiring:

- Coal-fired power station Farge (350 MW)
- Coal-fired power station Zolling (449 MW)
- Combined-cycle gas turbines (50 MW) located at Zolling power station.
- A 50% stake in a 20 MW biomass generating unit at Zolling power station.
- Jansen power plant group:
 - Reisach pump storage hydro plant (99 MW)
 - Trausnitz hydro-electric plant (1,8 MW)
 - Tanzmühle power plant comprising a pump storage unit (28 MW) and a hydro-electric unit (3,3 MW)
- Drawing rights from Krümmel, Gundremmingen and Unterweser nuclear power stations (700 MW).

E.ON is acquiring:

- Coal-fired power station Langerlo (556 MW)
- Gas-fired power station Vilvoorde (385 MW)
- Drawing rights from Doel 1, Doel 2 and Tihange 1 nuclear power stations (770 MW) with delivery points in Belgium and the Netherlands.

This press release may contain forward-looking statements based on current assumptions and forecasts made by E.ON Group management and other information currently available to E.ON. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. E.ON AG does not intend, and does not assume any liability whatsoever, to update these forward-looking statements or to conform them to future events or developments.

About E.ON

E.ON is one of the world's leading power and gas companies. With annual sales of more than EUR86 billion and over 93,000 employees, it is already one of the world's largest investor-owned power and gas companies. E.ON is active along the entire value chain in power and gas, with operations upstream (power generation and natural gas production), midstream (energy imports and wholesale), and downstream (end customer supply). E.ON today has a significant presence on more than 30 energy markets worldwide. In addition to its activities in Europe and Russia, E.ON operates an electric and gas utility business and renewable-source generating assets in North America. Until 2011 E.ON is investing €8 billion in renewable generation and climate protection projects and will play a leading role in the development of the renewables industry worldwide.

About GDF SUEZ

One of the leading energy providers in the world, GDF SUEZ is active across the entire energy value chain, in electricity and natural gas, upstream to downstream. It develops its businesses (energy, energy services and environment) around a responsible-growth model to take up the great challenges: responding to energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. GDF SUEZ relies on diversified supply sources as well as flexible and high-performance power generation in order to provide innovative energy solutions to individuals, cities and businesses. The Group employs 200,000 people worldwide and achieved revenues of €83.1 billion in 2008. GDF SUEZ is listed on the Brussels, Luxembourg and Paris stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Stoxx 50, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and ASPI Eurozone.



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