



PRESS RELEASE

GDF SUEZ

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GDF SUEZ signs heads of agreement to develop the Khvalinskoye gas field in the Caspian Sea

GDF SUEZ announces the signing of a Heads of Agreement, in partnership with Total, to acquire half of the 50% stake of KazMunaiGas (KMG) in the offshore exploration Khvalinskoye license, located near the border between Russia and Kazakhstan in the Caspian Sea.

Operated by the Russian company Lukoil, owner of the other 50% stake, this Russian-Kazakh gas project is a gas field located in water depths of 25 metres.

This exclusive negotiation phase, subject to relevant partner's and authorities' approvals, will allow GDF SUEZ and Total to obtain respectively 8% and 17% in the Khvalinskoye development, which is one of the gas production landmark projects in the Northern Caspian. Its development shall be governed by a Production Sharing Agreement (PSA), currently under discussion with the Russian authorities.

The potential entry in the Khvalinskoye field will be the first project of GDF SUEZ in the Russian exploration and production sector, a country which ranks number one in world gas reserves. It will also reinforce GDF SUEZ position in the exploration and production activities in the Caspian region, following the recent acquisition of a 20% stake in the Absheron license in Azerbaijan. This project gives GDF SUEZ the opportunity to further strengthen its relationship with major Exploration and Production players Lukoil, Total, and the Kazakh national oil and gas company KMG.

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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