



# PRESS RELEASE

GDF SUEZ

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## **GDF SUEZ achieves financing of USD 2.7 billion Shuweihat S2 Independent Water and Power Project in United Arab Emirates**

GDF SUEZ, together with Abu Dhabi Water and Electricity Authority (ADWEA) and Marubeni Corporation (Marubeni), have finalized a 22 year limited recourse debt financing deal in excess of USD 2 billion for the Shuweihat S2 Independent Water and Power Producer (IWPP) project in the United Arab Emirates (UAE).

GDF SUEZ owns 20% of the project, Marubeni 20% and ADWEA the remaining 60%.

The consortium signed the project financing agreements with the Japan Bank for International Cooperation (JBIC), and with a club of commercial financial institutions, including Bank of Tokyo-Mitsubishi UFJ, Bayerische Landesbank, BNP Paribas, Calyon, HSBC, KfW Ipex Bank, Mizuho Corporate Bank, National Bank of Abu Dhabi, Natixis, Samba, Société Générale, Standard Chartered Bank, Sumitomo Mitsui Banking Corporation and Sumitomo Trust.

The Shuweihat S2 power station, a greenfield, natural gas-fired installation in Abu Dhabi, will deliver 1,500 MW of electricity and 454,610m<sup>3</sup>/day of water. The plant will be managed and operated by a company jointly established between GDF SUEZ and Marubeni, and the electricity and water generated by the project will be sold to Abu Dhabi Water and Electricity Company over 25 years.

GDF SUEZ entered the UAE market in 2000 with an investment in the Taweelah A1 power plant, a 1,360 MW and 84 million gallon per day project, and subsequently invested in its 233 MW expansion. Dirk Beeuwsaert, Executive Vice President of GDF SUEZ, in charge of Energy Europe & International commented, *"This is another opportunity to work with ADWEA, with whom we strongly value our long-term partnership. We are proud to be able to contribute to the infrastructure needs of the UAE, where both power and water demand is expected to grow significantly up to 2015."*

With over 15 years' experience in the Gulf countries, GDF SUEZ is the region's leading private power developer with a direct equity interest in nearly 14,000 MW, and more than 2.5 million m<sup>3</sup> of water per day of desalination capacity. The Group treats over 400,000 m<sup>3</sup> /day of recycled and reused water, and offers engineering and waste management solutions.



### **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 and 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, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and ASPI Eurozone.*

For more information about GDF SUEZ, visit [www.gdfsuez.com](http://www.gdfsuez.com)

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