

GDF SUEZ launches the Bonaparte LNG project in Australia

GDF SUEZ signed with Santos the final agreement for the purchase of a 60% share in three offshore gas fields in Australia. Following the Australian authorities' approval, the USD 200 million transaction was concluded as part of the Bonaparte LNG project announced in August 2009.

Owned 60% by GDF SUEZ and 40% by Santos, Bonaparte LNG is an integrated project. Its purpose is to build a floating liquefaction plant (FPSO)¹ with a 2 million tonnes of LNG per year capacity, alongside the development and production of Petrel, Tern and Frigate² gas fields located in the Bonaparte basin in the Timor Sea, one of the main gas-producing regions in Australia.

The Bonaparte LNG project responds to three strategic objectives for GDF SUEZ:

- To develop integrated LNG projects, from exploration-production to marketing.
- To increase its gas resources. The 3 fields which have been acquired represent a significant potential for growth, giving the Group the possibility of increasing its hydrocarbon reserves by approximately 20%.
- To expand its LNG supply portfolio to the Asia-Pacific zone, a highly promising market which represents two thirds of worldwide LNG demand.

This project will be run by GDF SUEZ Bonaparte, a 100% subsidiary of GDF SUEZ based in Perth. The project team based in Paris and Perth will combine GDF SUEZ's skills and expertise in exploration-production and LNG, supported in particular by the design and engineering work that has already been carried out by the Group in the offshore LNG field, as well as Santos' experience in exploration in Northern Australia.

The first project phase will last around 3 years, before the final investment decision is made. A new drilling campaign is scheduled by the end of 2010 to confirm reservoir potential.

¹ Floating, Production, Storage and Offloading

² Petrel: GDF SUEZ: (60%); Santos (35%); Origin Energy: (5%). Tern: GDF SUEZ (60%), Santos (40%). Frigate: GDF SUEZ (60%), Santos (40%).

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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