



PRESS RELEASE

GDF SUEZ

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Oman - GDF SUEZ closes financing for Barka 3 and Sohar 2 Independent Power Projects

Today, the consortium led by GDF SUEZ completed the financing of the Barka 3 and Sohar 2 independent power projects in Oman. The Group holds 46% of the project, the rest being owned respectively by Shikoku Electric Power Company (Yonden) (11%), Sojitz Corporation (11%), both from Japan, and Bahwan Engineering Group (22%) and the Public Authority for Social Insurance (PASI) (10%) of Oman.

The projects are greenfield natural gas-fired power plants with capacity of 744 MW each. Together they will add almost 1,500 MW to the Sultanate's current existing capacity of some 3,600 MW. Total investment cost will be around 1,700 MUSD for both projects. Their power output will be sold under two separate 15-year power purchase contracts to the Oman Power and Water Procurement Company (OPWP), who will be the single off-taker.

The project is financed through a blend of equity, early generation revenues and a senior debt facility involving export credit agencies Euler-Hermes and KEXIM, and a club of eight international banks : Natixis, KfW-IPEX, Credit Agricole, HSBC, Bayerische Landesbank, Europe Arab Bank, CIC, and Standard Chartered Bank. Senior debt amounts to about 650 MUSD per project or 1,300 MUSD in total.

Dirk Beeuwsaert, Executive Vice President GDF SUEZ, in charge of Energy Europe & International commented: *"The success of this financing is further evidence of the expertise and creativity of the GDF SUEZ teams, who just completed the financing of Riyadh IPP in Saudi Arabia. In the prevailing difficult financial market conditions, these achievements contribute to a considerable extend to the sustainability of our business in the Middle East."*

Early power for Barka 3 and Sohar 2 is expected to be commissioned by May 2012 and full completion of the plants by April 2013. A Consortium of Germany's Siemens AG and GS Engineering of South Korea was awarded the EPC contract that was signed yesterday 15 September.



GDF SUEZ's presence in the Middle East

With over 15 years of experience in the Gulf countries, GDF SUEZ is the leading private power developer in the region with a direct equity interest in nearly 17,000 MW and more than 2.8 million m³ of water per day of desalination capacity. Its assets are located in the United Arab Emirates, the Sultanate of Oman, the Kingdom of Saudi Arabia, the Kingdom of Bahrain and Qatar.

This year, GDF SUEZ also won the tender for Riyadh IPP, a 1,730 MW greenfield gas-fired power plant in Saudi Arabia that reached financial closure at the end of June. The company is constructing four IWPPs in Saudi Arabia (Marafiq), Qatar (Ras Laffan C), Bahrain (Al Dur) and Abu Dhabi (Shuweihat 2), all of which will be fully operational at the very latest by the end of 2011.

GDF SUEZ develops its businesses around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: liquefied natural gas, energy efficiency services, independent power production and environmental services.

GDF SUEZ employs 200,650 people worldwide and achieved revenues of €79.9 billion in 2009. The Group 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, ASPI Eurozone and ECPI Ethical Index EMU.

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