PRESS RELEASE

GDF SUEZ

November 3, 2010

Results at September, 30 2010

Revenues[1]	**EUR 60.1 billion (+3.8%)**
EBITDA[1]	**EUR 11.0 billion (+8.8%)**
Net debt[1]	**EUR 31.8 billion**
	(-€1.7 billion from 30 June 10)

Total revenues as of September 30, 2010 were €60.1 billion for a total variation of +3.8%. This result confirms the Group's solid 1st half performance.

Revenues of the first 9 months are marked mainly by:

- growth in electricity sales in Europe's main wholesale markets, sustained energy demand in Latin America, demand recovery in Asia and the contribution of the new assets commissioned (mainly gas-fired plants and wind farms in France, and hydraulic power in Brazil),
- economic conditions that are still difficult for natural gas markets,
- growth in infrastructure business and good resilience of energy services activities,
- positive contribution of recent industrial developments (mainly the combination of Chilean electricity and gas transmission assets owned by GDF SUEZ and the Codelco mining group, increased ownership in the Astoria I gas power plant in New York, and completion of the friendly takeover of Agbar),
- strong growth of SUEZ ENVIRONNEMENT,
- continuing favorable exchange rate fluctuations and weather conditions.

At the end of September 2010, the Group's electricity sales came to 272 TWh and sales of natural gas to 621 TWh.

EBITDA over the period came to €11.0 billion, with a total variation of +8.8% and organic growth of +3.8% versus September 30, 2009. This trend is explained mainly by:

- progress in the results of the Energy France Business Line with improved production of electricity, favorable weather conditions, and implementation of the public service contract,
- sustained growth in the Energy Europe and International Business Line in all geographic areas except North America,
- solid performance of the Infrastructures Business Line, enhanced in particular by the weather conditions,
- resilience in Energy Services Business Line results, mainly thanks to Cofely activities in France and engineering internationally,
- strong growth of SUEZ ENVIRONNEMENT, carried mainly by international business, sorting and recycling activities in Europe and the full consolidation of Agbar.

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[1] *Unaudited data as of September 30, 2010, examined by the Board of Directors on November 2, 2010.*

These effects were partially offset, however, by the falloff in Global Gas and LNG results in line with the trend observed as of June 30 and due to the unfavorable market conditions.

The Group confirms its objective of EBITDA growth in 2010 and a 15% increase in 2011 over 2009[2]. It also confirms continuation of its ambitious industrial development program on the order of €10 billion for the year. In all, and over the last three years, the Group will thus have invested €30 billion in its industrial tool.

The net debt was €31.8 billion at the end September 2010, down €1.7 billion from end June 2010**.** This figure mainly reflects industrial investments the Group has made, the impact of selling the Group's share of Gas Natural Fenosa, the favorable effect of exchange rate fluctuations during the third quarter, and SUEZ ENVIRONNEMENT's hybrid debt issue.

Highlights since publication of half-year results

Combination of International Power with GDF SUEZ Energy International activities

- The operation is progressing as scheduled and several decisive steps have been taken: consultation with the employee representative bodies, signature of the merger deed and other principal agreements, authorization by the Brazilian and U.S. anti-trust authorities (the Federal Trade Commission) and authorization in term of foreign investments in the United States ("CFIUS"). Preparation for the future integration is well under way in order to facilitate expected synergies once the operation is completed.

Electricity

- Signature of an agreement with ELETROBRAS for joint development of energy projects in Central and South America and in Africa.
- Completion of financing for two IPP electric power plants in Oman (Barka 3 and Sohar 2), with a total production capacity of 1500 MW, for a total $1.7 billion.
- Signature of an agreement to reorganize the partnership with ACEA, mainly to enable GDF SUEZ to increase its total net installed capacity in Italy from 3700 MW to 4400 MW.

Energy Trading

- Purchase of Société Générale shares in Gaselys, now a wholly-owned GDF SUEZ subsidiary, with the objective of creating a European energy trading leader.

Natural Gas

- Signature of LNG sales agreements with
    - Gazprom for a total volume of some 0.9 million tons over a two and a half year period.
    - Kogas, starting in the 4th quarter of 2010 and ending in 2013, for a total of approximately 2.5 million tons of LNG.
    - CNOOC Gas and Power Group Ltd., for a total of some 2.6 million tons of LNG for a 4-year period starting in 2013.
- Authorization to operate the Fos Cavaou LNG terminal at full capacity.
- Sale of the entire GDF SUEZ stake in Gas Natural Fenosa (5.01%) for €540 million.

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[2] *The 2011 objective is based on the assumptions of average weather conditions, no substantial change in regulations or the macro-economic environment, and on the underlying 2010-2011 assumptions of an average Brent price of $74-79 per barrel, average price of baseload electricity in Belgium of €48-48/MWh, and average price of gas at Zeebrugge of €15-17/MWh.*

Services

- Cofely has been awarded ten projects for construction and operation of wood-fired boilers with a total power of 100 MW, representing total revenues of more than €300 million.
- Inauguration of the London Olympic Park energy center. The Group will operate the Olympic Park network (heating and air conditioning), as well as the network of the new "sustainable" district of Greater London, for 40 years for total revenues of €1.5 billion.
- SITA UK and the Suffolk County authorities have signed a £1 billion Private Financing Initiative (PFI) contract to manage the household waste of this region of England over 25 years.
- A 50-year SUEZ ENVIRONNEMENT franchise for drinking water distribution in Majorca, Spain, for a total €980 million.

Active management of Group debt and liquidity profile

- Issuance of a £700 million bond with a 4.28% coupon after swap in euros, the largest 50-year transaction ever placed by a company on the Sterling market.
- Bond issue in two tranches at 7 and 12 years for a total €2 billion, with coupons of 2.75% and 3.5%, respectively, partly used to finance the tender offer of part of the Group's bonds that reach maturity in January 2012, January 2013 and January 2014, for a total €934 million.

These two operations extend the average maturity of the total debt from 6.1 years as of June 30, 2010 to 7.5 years now.

BREAKDOWN OF SALES REVENUE BY BUSINESS LINE

In EUR millions	**Revenues** 09/30/ 2010	**Revenues** 09/30/2009	**Total change**	**Organic growth**
Energy France	**9,752**	**9,785**	**-0.3%**	**-0.4%**
Energy Europe & International	**23,147**	**20,884**	**+10.8%**	**+5.3%**
Benelux / Germany	10,268	9,453	+8.6%	+7.2%
Europe	5,869	5,762	+1.9%	+0.1%
Latin America	2,328	1,477	+57.6%	+19.7%
North America	3,229	3,019	+7.0%	-2.0%
Middle East, Asia & Africa	1,452	1,173	+23.8%	+13.9%
Global Gas & LNG*	**6,557**	**7,798**	**-15.9%**	**-16.3%**
Infrastructures*	**844**	**707**	**+19.4%**	**+19.4%**
Energy Services	**9,640**	**9,804**	**-1.7%**	**-0.9%**
Environment	**10,131**	**8,917**	**+13.6%**	**+9.7%**
GDF SUEZ Group	**60,070**	**57,895**	**+3.8%**	**+1.2%**

**The total revenues figure, including intragroup services, comes to €14,043 million for the Global Gas and LNG Business Line and to €4,192 million for the Infrastructures Business Line.*

Total change in revenues was +€2,175 million:

- Organic growth (+€716 million);
- Changes in scope (+€679 million), of which:
  - first-time consolidations (+€1,281 million) mainly concerning
    - Energy Europe & International (+€638 million) with the merger of GDF SUEZ and Codelco assets in Chilean electricity and gas transmission (+€321 million), Stadtwerke of Wuppertal change to proportional consolidation (+€153 million), takeover of Astoria Energy I natural gas power station in New York (+€146 million),
    - SUEZ ENVIRONNEMENT (+€588 million),
    - Energy Services (+€39 million).
  - disposals (-€602 million) primarily
    - SUEZ ENVIRONNEMENT (-€389 million),
    - Energy Services (-€181 million).
- Exchange rate fluctuations (+€780 million, including mainly +€202 million on BRL, +€165 million on USD, +€72 million on GBP), mainly in Energy Europe & International (+€519 million), SUEZ ENVIRONNEMENT (+€175 million) and Energy Services (+€60 million).

ENERGY FRANCE BUSINESS LINE

In EUR millions	09/30/2010	09/30/2009	Total change	Organic growth
Revenues	**9,752**	**9,785**	**- 0.3%**	**-0.4%**

As of September 30, 2010, the Energy France Business Line generated EUR 9,752 million in revenues, nearly stable as compared to the September 30, 2009 figure.

The decline in sales revenue based on average climate conditions for the period came to -5.3% and is primarily explained by the full effect of the -11.3% decrease in regulated tariffs on natural gas for public distribution, which came into effect on April 1, 2009. At the end of September, the impact of the April 1 and July 1, 2010 tariff increases was still limited considering the seasonal nature of sales.

Natural gas sales volumes were 191 TWh, up +3.3% over 2009. GDF SUEZ maintained a market share of about 90% in the residential market and about 76%[3] in the business market (industrial customers, retail,…).

Electricity sales volumes reached 26 TWh, progressing 4.6% over 2009, mainly thanks to the development of the residential customer portfolio, which exceeded 900,000 customers at the end of September. Since the beginning of 2010, more than 200,000 additional individual customers have been won over. At end September 2010, the total number of sites served, individual and professional, was 1,130,000.

Electricity production was 23.6 TWh, progressing 9.3% thanks to better hydraulic supply than 2009, the startup of new gas-fired plants, and the commissioning of more than 100 MW of additional wind supply since the beginning of the year.

ENERGY EUROPE & INTERNATIONAL BUSINESS LINE

In EUR millions	09/30/2010	09/30/2009	Total change	Organic growth
Revenues	**23,147**	**20,884**	**+10.8%**	**+5.3%**

BENELUX GERMANY DIVISION

At the end of September 2010, division **revenues** came to €10,268 million, progressing 8.6% over 2009 with organic growth of 7.2% (a positive impact from changes in scope stemming mainly from the proportional consolidation of Stadtwerke Wuppertal in Germany).

Electricity sales volumes were €7,703 million, up 9% over September 30, 2009, with volume sold up 13% at 96.9 TWh (+11.3 TWh).

Electricity production came to 65.9 TWh, with a slight progression of +0,4 TWh (+0,6%) over September 2009.

In **Belgium and Luxembourg,** sales were up by 0.6 TWh (+1.1%) to 54,9 TWh thanks to a resumption of demand from major accounts in Belgium.

Electricity sales volumes in the **Netherlands**, at 16.5 TWh, grew by 1.5 TWh and €26 million, or +7%.

[3] *After adjustment of the reference contract by the CRE.*

In **Germany,** the electricity sales volumes were up by 6.6 TWh to 13.8 TWh, mainly due to the increased sales on the wholesale market due to the exchange of production capacities with E.ON.

Lastly, the division's electricity sales outside Benelux-Germany grew by 2.6 TWh for revenues of €719 million, and concerned sales on wholesale markets in France, the United Kingdom, Poland and Hungary.

Natural gas sales totaled €2,079 million, a +7,2% increase, thanks to the strong growth in volumes to +11,3 TWh, or +22.1%, due mainly to the favorable weather conditions, partly offset by unfavorable price effects (-€4.6 /MWh on average).

EUROPE DIVISION

As of September 30, 2010, division **revenues** totaled €5,869 million, a total increase of +1.9% over September 30, 2009.

The exchange rate fluctuations were positive in Central Europe and Eastern Europe (+€60 million) as well as in the United Kingdom (+€35 million).

Organic revenues, stable in relation to the previous year, is explained by the following variations:

- In Italy (€2,568 million, growth of +€118 million), the division witnessed a significant increase in volumes sold both in electricity (+2.3 TWh) and in gas (+1.3 TWh), though with decreasing prices.
- In Central Europe[4] and Eastern Europe[5] (€1.939 billion, down -€123 million), the business variation reflects the downward trend in commodities prices on most markets despite an increase in volumes sold and distributed in the region (+4.7 TWh).
- In Western Europe[6] (€1,362 million, up +€13 million), revenue was stable in the United Kingdom while growing in Spain thanks to the hedging policy and despite the drop in market prices and product volumes.

LATIN AMERICA DIVISION

The division's **revenues** amounted to €2,328 million at September 30, 2010, marking a +57.6% increase and organic growth of +19.7%.

Revenue includes €313 million from positive changes in scope, mainly stemming from the merger and takeover of electrical businesses in Chile (in particular Electroandina and Edelnor, at the end of January 2010). There is also the benefit of positive exchange rate fluctuations (+€208 million) related mainly to the appreciation of the Brazilian Real.

Electricity and **natural gas** sales increased respectively by +6.5 TWh, amounting to 36.5 TWh, and by +2.9 TWh, reaching 9.6 TWh.

The organic growth of revenue is explained mainly by the rise in volumes sold in Brazil, and to the average sales prices (+€166 million, mainly as the hydraulic power station of San Salvador was put into service in August 2009), by increased spot sales (volumes up and higher spot price, mainly during the third quarter of 2010), and by the contribution of the commissioning of assets (+€107 million), mainly in Chile (with the Mejillones LNG terminal and the Monte Redondo wind farm) as well as the Guanacaste wind farm in Costa Rica.

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[4] Poland and Hungary

[5] Romania, Slovakia, Greece and Turkey

[6] United Kingdom, Spain and Portugal

NORTH AMERICA DIVISION

As of September 30, 2010, the division's **revenues** were €3,229 million, up +7% thanks to positive exchange rate fluctuations (+€127 million) with the appreciation of the US dollar, and change in scope for +€146 million with the full consolidation of Astoria I.

While electricity sales reached 44.9 TWh and increased by +6.4 TWh, natural gas sales are down by -2.1 TWh[7] to 48.8 TWh.

This variation is explained mainly by the drop in LNG business in the United States (-€196 million) due to the sharp decrease in volumes sold and in prices.

MIDDLE EAST, ASIA & AFRICA DIVISION

The division's total **revenue** progressed by +23.8% to €1,452 million, mainly due to positive exchange rate fluctuations (+€89 million).

The organic growth of +€13.9% (+€176 million) was mainly driven by Senoko (+€96 million) thanks to recovering demand in Singapore, by Thailand (+€29 million), which witnessed periods of maintenance in early 2009, and by the launch of operation and maintenance activities as service started up on several units of the Marafiq project in Saudi Arabia.

The division's **electricity** sales reached 19.9 TWh and progressed +1 TWh. **Natural gas** sales were at 0.5 TWh following changes in Group structure.

GLOBAL GAS & LNG BUSINESS LINE

In EUR millions	09/30/2010	09/30/2009	Total change	Organic growth
Revenues	**6,557**	**7,798**	**-15.9%**	**-16.3%**
Revenues, including intra-group	**14,043**	**15,138**	**-7.2%**	**n.a.**

The Global Gas & LNG Business Line's total **sales revenues**, including intra-group services, comes to €14,043 million, with a total drop of -€1,095 million, or -7.2% compared to the first 3 quarters of 2009.

Sales revenues from the Global Gas & LNG Business Line was €6,557 million, down -€1,242 million (-15.9% in total change) from September 30, 2009.

The business line's revenue decline was due mainly to the following effects:

- lower short-term sales with volumes overall dipping -10.9 TWh, with 67.2 TWh at end September 2010 versus 78.1 TWh at end September 2009, in a gas price context which weighted on volumes early in the year;
- lower natural gas sales to Major European Accounts, which went from 129.2 TWh at the end of September 2009 to 119.1 TWh, a drop of -10.1 TWh, in a context of strong competition reflected by a decrease in average sales prices over the period despite the impact of the price hedging;
- partly offset by the growth of external sales of LNG with 23.2 TWh (or 25.5 cargos, 9 of them in Asia) versus 9.3 TWh at end September 2009 (or 12 cargos).

[7] On the basis of sales of 50.9 TWh at the end of September 2009, excluding volumes transported to Mexico.

Exploration–Production revenues were practically stable (+1%) with a dip in total hydrocarbon production (24.6 Mbep at end September 2010 versus 26.1 Mbep at end September 2009) offset by the 40% rise in the average price of oil over the period (average price of Brent at €58.4/Bep at the end of September 2010 versus €41.8/Bep at end September 2009).

INFRASTRUCTURES BUSINESS LINE

En millions d'euros	09/30/2010	09/30/2009	Total change	Organic growth
Revenue	**844**	**707**	**+19.4%**	**+19.4%**
Revenue, including intra-group	**4,192**	**4,015**	**+4.4%**	**n.a.**

The total revenue of the Infrastructures Business Line, including intra-group services, amounted to €4,192 million, increasing +4.4% from September 30, 2009.

The growth of total revenues was supported by:

- an increase in volumes dispatched by GrDF because of more rigorous weather conditions (+14.7 TWh);
- the start of commercial activities at the Fos Cavaou LNG terminal at 20% of its capacities (reception of two tankers per month on average) on April 1, 2010;
- revision of the tariff for transport activities in France on April 1, 2010 (up +3.9%), offset by entry into force of the regulated tariff in Germany on October 1, 2009;
- revision of the distribution infrastructures access tariff on July 1, 2009 (up +1.5%) and on July 1, 2010 (up +0.8%);
- the implementation on January 1, 2010 of the new LNG terminal access tariff.

Revenues reached €844 million, up +19.4% from September 30, 2009. This growth is explained by the development of the volumes dispatched by GrDF and GRTgaz on behalf of third parties because of the increased opening of markets.

ENERGY SERVICES BUSINESS LINE

in EUR millions	09/30/2010	09/30/2009	Total change	Organic growth
Revenues	**9,640**	**9,804**	**-1.7%**	**-0.9%**

The Energy Services Business Line revenues reached €9,640 million, with an organic decline of -0.9% from September 2009.

In France, services activities (Cofely France) slowed slightly (-1.8% in organic terms, or -€43 million), with the favorable effects of commercial development compensating the drops in energy prices and resulting workload volumes for service contracts. Installation and maintenance activities experienced organic growth of +4.1% (or +€108 million). This performance resulted mainly from a growth of +8.0% in business at Inéo, the activity of the HVAC sector (-1.0%) and Endel (+0.7%) experiencing a certain stability.

In Belgium and the Netherlands, business is in organic decline, respectively by -3.1% (-€37 million) and -12.0% (-€98 million). In Belgium, this development is explained by the strain the economic situation is having on the installation professions beset with less business in the energy sector. In the Netherlands, government projects in the infrastructures field are not offsetting the contraction in demand of private customers in all regions.

Tractebel Engineering continues its sustained development with an organic growth of 1.3% (or +€5 million) in revenue.

Outside France and Benelux, business is showing organic growth of +3.0% in Northern Europe (or +€28 million) thanks to the performances registered in Germany. In the United Kingdom, business is sustained by the workloads for the London Olympic Games contract. In the countries of Southern Europe, the level of business is off -5.7% (-€64 million), mainly in Spain where the number of new projects is sharply reduced, and in Italy where the workload volumes on resulting service contracts remain low. Lastly, International Overseas shows organic growth of +5.0% (+€17 million).

ENVIRONMENT BUSINESS LINE

In EUR millions	09/30/2010	09/30/2009	Total change	Organic growth
Revenues	**10,131**	**8,917**	**+13.6%**	**+9.7%**

SUEZ ENVIRONNEMENT achieved revenues of €10,131 million at the end of September 2010, up +13.6% and up +9.7% in organic growth over the same period in 2009.

The three segments grew, and were especially sustained internationally and in the sorting and recycling businesses in Europe. During the 3rd quarter of 2010, SUEZ ENVIRONNEMENT confirmed its commercial dynamics, winning contracts such as the Suffolk and South Tyne and Wear waste PFIs in the United Kingdom and the Strasbourg and Achères wastewater contracts in France.

The change in revenues and the operational performance at end September 2010 were detailed in the SUEZ ENVIRONNEMENT publication of October 28, 2010.

UPCOMING EVENTS:

- **November 15, 2010: payment of the interim dividend of €0.83 per share for 2010**
- **March 3, 2011: publication of 2010 GDF SUEZ yearly financial statements**
- **May 2, 2011: GDF SUEZ Shareholders' General Meeting**

An interim management statement in relation to the trading of GDF SUEZ Energy International in Q3 will be available, at the latest the 10 of November, on the GDF SUEZ website and can be downloaded using the following address: www.gdfsuez.com

FURTHER ANALYSIS

ANALYSIS OF SALES REVENUE BY GEOGRAPHICAL AREA

REVENUES In EUR millions	**30/09/2010**	**%**	**30/09/ 2009**	**%**	**Change 2010/2009**
France	21,625	36.0%	21,506	37.1%	0.6%
Belgium	8,718	14.5%	9,298	16.1%	-6.2%
Subtotal France-Belgium	**30,343**	**50.5%**	**30,804**	**53.2%**	**-1.5%**
Other, European Union	18,386	30.6%	17,848	30.8%	3.0%
Other countries of Europe	850	1.4%	896	1.5%	-5.1%
Subtotal Europe	**49,579**	**82.5%**	**49,548**	**85.6%**	**0.1%**
North America	3,802	6.3%	3,576	6.2%	6.3%
Subtotal Europe/North America	**53,382**	**88.9%**	**53,124**	**91,8%**	**0.5%**
Asia, Middle East and South Pacific	3,287	5.5%	2,310	4.0%	42.3%
South America	2,753	4.6%	1,843	3.2%	49.4%
Africa	649	1.1%	619	1.1%	4.8%
TOTAL REVENUES	**60,070**	**100.0%**	**57,895**	**100.0%**	**3.8%**

ANALYSIS OF ORGANIC GROWTH ON A LIKE-FOR-LIKE BASIS

In EUR millions	**30/09/2010**	**30/09/2009**	**Organic growth**
Revenues	**60,070**	**57,895**	
Changes in Group structure	-1,281	-602	
Exchange rate fluctuations		780	
Comparable basis	**58,789**	**58,073**	**+1.2%**

In EUR millions	**30/09/2010**	**30/09/2009**	**Organic growth**
EBITDA	**10,964**	**10,077**	
Changes in Group structure	-383	-128	
Exchange rate fluctuations		248	
Comparable basis	**10,581**	**10,197**	**+3.8%**

GDF SUEZ develops its businesses around a responsible-growth model to take up great challenges: responding to energy needs, ensuring the security of supply, combating climate change, and optimizing the use of resources. The Group provides high-performance, innovative energy solutions to individuals, municipalities, and businesses, relying upon a diversified natural gas supply portfolio, a flexible, low CO_2-emitting production base, and unique expertise in four key sectors: liquefied natural gas, energy efficiency services, independent power production, and environment services. GDF SUEZ employs 200,650 persons worldwide and achieved revenues of EUR 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.

Forward-Looking statements

This communication contains forward-looking information and statements. These statements include financial projections, synergies, cost-savings and estimates, statements regarding plans, objectives, savings, expectations and benefits from the transactions and expectations with respect to future operations, products and services, and statements regarding future performance. Although the management of GDF SUEZ believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of GDF SUEZ securities are cautioned that forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of GDF SUEZ, that could cause actual results, developments, synergies, savings and benefits to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings made by GDF SUEZ with the Autorité des marches financiers (AMF), including those listed under "Facteurs de Risques" (Risk factors) section in the Document de Référence filed by GDF SUEZ with the AMF on 6, April 2010 (under no: D.10-218). Investors and holders of GDF SUEZ securities should consider that the occurrence of some or all of these risks may have a material adverse effect on GDF SUEZ.

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