PRESS RELEASE

October 27 2011

Results[1] at September 30, 2011

Revenues:	EUR 65.4 billion (+8.9%)
EBITDA:	EUR 12.1 billion (+10.2%)
Net debt:	EUR 41.7 billion (+ EUR 1 billion compared to 6/30/11)

- Group's international development
- Growth in exploration-production and LNG activities
- Continuation of the investment program
- Strong financial structure and liquidity
- 2011 dividend stable or growing

Revenues at September 30, 2011 were EUR 65.4 billion with a +8.9% gross increase and +3.3% organic growth that confirm the robust performance of the first half-year, thanks to the Group's international development, good results in exploration-production and LNG activities, the contribution of assets commissioned in 2010 and 2011 despite exchange rate negative effect, mostly from the US dollar, and despite an economic environment which remains difficult.

EBITDA for the period reached EUR 12.1 billion with a +10.2% gross increase and a -0.4% organic variation compared to September 30, 2010, boosted by significant scope effects**.** This trend also reflects:

- strong growth in results from the Global Gas & LNG Business line thanks to exploration-production and LNG activities,
- improvement in results from the Energy Europe & International Business line, notably in North and Latin America,
- decrease in results from the Energy France and Infrastructure Business lines due to unfavorable weather conditions,
- sustained growth in results from the Energy Service business line,
- continuing good operational performance of SUEZ ENVIRONNEMENT in spite of the difficulties met in Melbourne.

At September 30, the unfavourable weather impact on our domestic markets is estimated at EUR 480 billion. In France, the gas tariff freeze decided by the government on retail regulated tariff results in a shortfall of EUR close to EUR 290 million for the fourth quarter in addition to EUR 108 million for the three first quarters 2011.

[1] Unaudited data at September 30, 2011, examined at the October 26, 2011 board of directors' meeting

GDF SUEZ CORPORATE HEADQUARTERS
Tour T1 – 1 place Samuel de Champlain – Faubourg de l'Arche – 92930 Paris La Défense cedex - France
Tel: +33 (0)1 44 22 00 00

The Group confirms a 2011 EBITDA target between EUR 17 and EUR 17.5 billion[2] before the impact of the two elements above.

The Group confirms equal or superior net earnings per share[2] in 2011 taking into accounts capital gains on announced disposals.
The Group reaffirms its policy of providing shareholders sustainable and competitive return with a stable or increased dividend in 2011 versus 2010 dividend.

Net debt was EUR 41.7 billion at the end of September 2011, up EUR 1 billion compared to the end of June 2011. This includes the positive effect of the sale of 25% of GRTgaz but also the acquisition of gas storage in Germany, the implementation of the EUR 500 million share buyback program announced September 6 for EUR 137 million and negative effect of currency variation and of mark to market for EUR 0.9 billion.
Gross Capex was EUR 7.6 billion as of September, 30, 2011.
Since September 30, the sale of G6 Rete Gas and of Bristol Water were closed with a total impact of EUR 1.1 billion on the Group's net debt.

At September 30, 2011, the gearing is 53.3% and the net debt/EBITDA ratio is 2.5. The Group's average net debt maturity exceeds ten years and its liquidity is EUR 22.9 billion.

Significant events since publication of the first-half results

Electricity

- GDF SUEZ and International Power announced the extension of the Jiraú hydroproject currently under construction in Brazil, from 44 to 50 units, increasing total capacity from 3,300 to 3,750 MW and the completion of Madeira River deviation, a major milestone in the project's schedule.
- In Brazil, the third unit of the Estreito hydro power plant was commissioned on September 30.
- Inauguration of the 100% biomass, 180 MW Rodenhuize power plant in Belgium. This is the world's largest conversion of this kind and offers the best environmental results among the transformed biomass units.
- In Belgium, Electrabel has taken a legal action with the Court of first instance as a protective measure to recover the nuclear taxes paid in 2008, 2009 and 2010.

Gas

- In France, on October 13, GDF SUEZ filed an appeal with the *Conseil d'Etat* asking the cancellation of the government decision to freeze gas prices as of October 1, 2011.
- In Germany, on August 31, 2011, closing of the acquisition of five natural gas underground storage facilities which makes GDF SUEZ number one in Europe in terms of natural gas storage capacities sales.
- In Italy, on October 3, 2011, sale of natural gas distribution assets, G6 Rete Gas, valued at EUR 772 million was finalized.
- Signing of a EUR 590 million agreement with ENI for the sale of a 10.4% interest in the Elgin Franklin fields in the North Sea.
- Announcement of promising results in Absheron license, offshore Caspian Sea in Azerbaijan.

---

[2] Assuming average weather conditions and no major changes in the regulatory or economic environment. Underlying assumptions for 2011 are: average Brent $92/bbl; average electricity baseload Belgium €50/MWh; average price of gas at Zeebrugge €23/MWh.

Services

- 5 COFELY projects for a total of 99 MW were selected in the latest call for tenders from the French Ministries of Ecology and Energy for energy production from biomass.
- SUEZ ENVIRONNEMENT renewed its contract to provide support for the modernization of the water services of the city of Algiers for a further 5 years.

Management of the Group's liquidity

- GDF SUEZ issued a CHF 300 million bond issue swapped into Euros at a fixed 2.99% rate, with a 6-year maturity.
- SUEZ ENVIRONNEMENT issued a EUR 250 million tap on its bonds maturing in 2021.

REVENUES BY BUSINESS LINE

in millions of Euros	Sept 30, 2011 Revenues	Sept 30, 2010 Revenues	Total Change	Organic Change
Energy France	**9,127**	**9,752**	**- 6.4 %**	**- 6.5 %**
Energy Europe & International	**26,814**	**23,147**	**+15.8 %**	**+ 3.2 %**
Global Gas & LNG*	**7,322**	**6,557**	**+11.7 %**	**+ 13.4 %**
Infrastructures*	**984**	**844**	**+16.6 %**	**+ 15.4 %**
Energy Services	**10,196**	**9,640**	**+5.8 %**	**+ 3.0 %**
Environment	**10,971**	**10,131**	**+ 8.3 %**	**+ 6.2 %**
GDF SUEZ Group	**65,414**	**60,070**	**+ 8.9 %**	**+3.3 %**

** Total revenues, including intra-Group services, amounted to EUR 15,120 million for Global Gas & LNG and EUR 4,054 million for Infrastructure.*

Revenues saw a **gross increase** of EUR 5.344 million with EUR 1.972 million in **organic growth** and EUR 3.629 million in **scope effects** of which EUR +4.435 of positive effect, mainly in the Energy Europe & International business line (EUR 3.639 million) and EUR - 806 million of negative effect from Energy Europe & International business line (EUR -394 million) and Suez ENVIRONNEMENT (EUR - 358 million).

Exchange rate fluctuations amount to EUR -257 million, primarily EUR -341 million on the US dollar, EUR -35 million on the British pound and EUR +47 million on the Australian dollar.

ENERGY FRANCE BUSINESS LINE

in millions of Euros	Sept 30, 2011	Sept 30, 2010	Total Change	Organic Change
Revenues	**9,127**	**9,752**	**- 6.4 %**	**- 6.5 %**

At the end of September 2011, the Energy France **revenues** declined by EUR - 625 million. The decrease in volume of gas sold was partially offset by the increase in prices and volumes of electricity sales as well as by the increase in gas tariffs that do not, however, reflect the total increase in supply costs.

Natural gas sales stood at 146 TWh down -23% over 2010, due mainly to the different weather conditions between the two periods. GDF SUEZ maintains an 88% share of the residential market and 69% of the business market. **Electricity sales** rose +9% to 29 TWh due to increased sales to direct customers.

Electricity production (22 TWh) declined by - 7% due to poor hydroelectricty conditions in the spring of 2011, partly offset by the commissioning of two thermal power plants (Combigolfe and Montoir-de-Bretagne) in 2010 and by the development of its installed base of windfarms.

ENERGY EUROPE & INTERNATINAL BUSINESS LINE

Revenues - in millions of euros	Sept 30, 2011	Sept 30, 2010	Total Change	Organic Change
Energy Europe & International	**26,814**	**23,147**	**+ 15.8%**	**+ 3.2%**
Benelux & Germany	10,003	10,268	- 2.6%	- 2.4%
Europe*	5,043	4,707	+7.1%	+2.8%
International Power*	11,768	8,172	+44%	+ 11%
Latin America	2,789	2,328	+20%	+17%
North America	3,809	3,229	+18%	+3,1%
UK & Rest of Europe*	2,369	1,093	+117%	+9,5%
Middle East, Turkey and Africa*	871	498	+75%	+ 28%
Asia	1, 306	1, 023	+ 28%	+ 11%
Australia	624	-	n.a.	n.a.

** Following the merger with International Power, EUR 1.162 in September, 30, 2010 revenues were restated from the Europe division to International Power with EUR 1.093 million euros under UK & Rest of Europe and EUR 69 million under Turkey.*

BENELUX & GERMANY Division

Electricity volumes sold for the area declined 11.1% to 86.1 TWh while revenues decreased by EUR - 405 million compared to 2010 with great disparities by country: a noticeable decline in volumes sold in Belgium and Luxembourg, stable sales in the Netherlands and a slight rise in Germany.

- In Belgium and Luxembourg, the decrease in volumes, mainly to business customers was just about offset by a selling price increase as the direct result of tariff increases on transport and distribution networks.
- In the Netherlands, revenues decreased by EUR -136 million, or -12.5%, mainly due to the decrease in the average selling price across all customer segments.
- In Germany, the EUR +63 million rise in sales (+6.8%) may mostly be attributed to the proportional integration of the Gera Stadtwerke.
- Sales outside Benelux & Germany only come to EUR 392 million, a -5.3 TWh decrease.

Gas sales revenues rose +1.8% with a - 6.7% decrease in the volumes sold of 4.2 TWh. The decrease in volumes is, therefore, more than offset by the increase in selling prices that reflects market trend, in particular in Belgium. The -6.4 TWh decrease in sold volumes is attributable to the warmer temperatures in 2011.

EUROPE Division

The scope effects amounted to EUR +209 million, due essentially to the restructuring of Group business activities undertaken in partnership with ACEA in Italy.

The +2.8%, or EUR 122 million, rise in organic revenues compared to September 2010 are mainly explained by the changes below :

- Southern Europe (EUR + 134 million) had the advantage of development plans with the commissioning in August 2010 of the Heron 2 plant in Greece and the increase in the number of customers in marketing activities in Italy. In a difficult situation for the market, revenues were also boosted by the effect of a greater volume of virtual capacity purchasing contracts in Italy and the positive price effect from regulated electricity rates.

- The Iberian Peninsula (EUR - 140 million) saw its electricity production fall significantly (-3 TWh), due to unfavourable market prices.

- Central and Western Europe saw revenues rise EUR +128 million due to gas rates increases, which only partially reflect costs in some countries, and due to an increase in volumes sold and distributed in Romania and Slovakia, respectively +1.3 TWh and +0.4 TWh.

INTERNATIONAL POWER

Revenues of the **International Power** division came in at EUR 11,768 million, up in gross terms by 44% and organic terms, 11%. Beyond the integration of the acquired IPR assets that had a scope effect of EUR 2.9 billion, sales were boosted by growth in the Latin America, Asia and Middle East regions.

The evolution of revenues at September 2011 is given in International Power's publication dated October 26, 2011.

LATIN AMERICA Region

Revenues for the region include EUR 106 million scope effects, mainly related to take-over of electrical activities in Chile in January 2010 (E.Cl). There was a negative exchange rate effect of - EUR 42 million for the region. The organic growth of the revenues is explained by the increase of the average sale price, in particular in Brazil.

Electricity sales were stable at 36.9 TWh at September 2011. **Gas sales** rose by 4.2 TWh to 13.8 TWh, mainly after the Mejillones LNG terminal was commissioned in the second half year of 2010.

NORTH AMERICA Region

Exchange rate effects had a negative impact on revenues (EUR -196 million) due to the depreciation of the American dollar. Scope effects accounted for EUR +682 million and represented integration of International Power's assets.

Electricity sales came to 64.1 TWh, an organic increase of +3 TWh due to good performance in the retail business line. Electricity production showed lower revenues on organic basis, following varying price effects depending on the segments and a lower volume sold that dropped - 1 TWh to 20.8 TWh.

Non-Group[3] **natural gas sales** came to 49.2 TWh, rising +0.4 TWh in organic terms. Besides the impact of the volume, revenues benefited from a rise in average price after hedging in the LNG activity.

UNITED KINGDOM AND REST OF EUROPE Region

Exchange rate effects for the period were negative (EUR -17 million) and scope effects stood at EUR 1.191 million. These effects consisted mainly of International Power's European assets being integrated into the scope of GDF SUEZ as of February 2011.

Revenues, which rose in organic terms by +9.5% compared to 2010, were basically driven by marketing activities, notably for gas, given the volumes increase by 2.7 TWh, combined with a positive price effect.

[3] It should be noted that the sales of natural gas, including intra-group sales stand at 63.5 TWh with an organic increase of 12.9 TWh.

MIDDLE EAST, TURKEY AND AFRICA Region

Middle East, Turkey and Africa **revenues** rose +75% in gross terms, reaching EUR 871 million at September 30, 2011, including the integration of International Power's assets and full consolidation of the Al Hidd plant in Bahrain. After the negative exchange rate effects (EUR -36 million due mostly to the US dollar's depreciation), revenues in organic term rose to EUR 130 million, or +28.2%.

This growth was mainly driven by electricity sales in Turkey and by operating/maintenance activities in Oman.

Electricity sales for the region stood at 16.6 TWh, up by +4 TWh, mostly due to scope effects related to International Power's assets, including full consolidation of Al Hidd. **Natural gas sales** came to 2.6 TWh, up +0.6 TWh.

ASIA Region

Given the appreciation of the Singapore dollar and the depreciation of the Thai Baht (EUR +1 million), scope effects following integration of International Power's assets and the proportional consolidation of natural gas distribution assets in Thailand, the organic growth stood at EUR +108 million, or +10.6%.

This growth was mainly driven by Thailand after the commissioning of the CFB 3 coal plant and by a better performance of the activities in Singapore.

AUSTRALIA Region

Revenues stood at EUR 624 million representing the contribution of assets by International Power. **Electricity sales** stood at 16 TWh, a decrease compared to 2010, mainly due to unfavorable climate conditions.

GLOBAL GAS & LNG BUSINESS LINE

in millions of Euros	Sept 30, 2011	Sept 30, 2010	Total Change	Organic Change
Revenues	**7,322**	**6,557**	**+11.7%**	**+13.4%**
Revenues including intra-Group	**15,120**	**14,043**	**+7.7%**	**n.a.**

The revenues contributed by this business line at September 30, 2011 were boosted overall by the increase of Exploration/Production sales, the LNG activity and sales from the Supplies department offsetting the lower sales to European Key Account customers.

The evolution of revenues is explained by the following effects:

- an increase in short term sales in a situation of fast-rising prices on the market with volumes at 82.8 TWh[4], at the end of September 2011 versus 67.2 TWh at the end of September 2010.

- a 7.8 TWh rise in external LNG sales with 31 TWh (34 cargoes, 16 of which went to Asia) in September 2011 versus 23.2 TWh (25.5 cargoes, 9 of which went to Asia) at the end of September 2010 and the impact of higher prices for commodities.

- a 15.7 TWh decline in natural gas sales to European Key Accounts (with sales going from 119.1 TWh at the end of September 2010 to 103.4 TWh at the end of September 2011) in very competitive conditions.

- a growth of revenues from Exploration/Production mainly related to the combined increase in the Brent average price, the NPB average price and the rise in the level of hydrocarbon production mainly due to the commissioning of the Gjoa and Vega fields in Norway. Total hydrocarbon production at the end of September stood at 44.8 millions of barrels of oil equivalent (Mboe) (29.4 Mboe for the Group share).

INFRASTRUCTURE BUSINESS LINE

in millions of Euros	**Sept 30, 2011**	**Sept 30, 2010**	**Gross Change**	**Organic Change**
Revenues	**984**	**844**	**+ 16.6%**	**+ 15.4%**
Revenues including intra-Group	**4,054**	**4,192**	**- 3.3%**	**n.a.**

The decrease in revenues including intra-group, came from a -38 TWh decrease in quantities dispatched by GrDF due to milder temperatures than in 2010 and less commercialization of storage capacity in France, partially offset by:

- the start of commercial operations at Fos Cavaou at 20% capacity on April 1, 2010, and at full capacity since November 1, 2010;

- for transport activities, the adjustment of tariff in France on April 1, 2010 (a +3.9% increase) and on April 1, 2011 (a +2.9% increase);

- adjustments in the distribution infrastructures access tariff (+0.8% increase on July 1, 2010 then a -1.85% decrease on July 1, 2011).

In the same climate and regulatory conditions, revenues stood at EUR 984 million, a rise of +16.6% compared to September 2010. This growth is explained by :

- the development of transport, storage and terminaling activities on behalf of third parties due to the opening of markets;

- the start of commercial operations of Fos Cavaou commercial activities.

[4] Including sales to other operators.

ENERGY SERVICES BUSINESS LINE

in millions of Euros	Sept 30, 2011	Sept 30, 2010	Gross Change	Organic Change
Revenues	**10,197**	**9,640**	**+5.8%**	**+3.0%**

In France, the level of activity in services (COFELY France) saw a -1% decrease in organic terms with the effects of past commercial development and improving energy prices partly offsetting unfavorable climate conditions. Installation and maintenance activities grew organically by +8.7%.

In Belgium and the Netherlands, activity is growing organically, +5.4% and +14%, respectively. In **Belgium**, the effects of good order taking in installation activities along with the sustained commercial development of services explain this trend. In the **Netherlands**, sales are moving dynamically with the signing of large-scale orders that have gone into production quickly and that are sustaining activity.

Tractebel Engineering's activity remained stable in terms of organic change.

Outside France and Benelux, the business line's activity fell by -3.6% in Northern Europe. In Southern European countries, activity is down by - 7.3%. This decrease came mainly from Italy and Spain. Lastly, the revenues from the International Overseas region has grown organically by +4.1%.

ENVIRONMENT BUSINESS LINE

in millions of Euros	Sept 30, 2011	Sept 30, 2010	Gross Change	Organic Change
Revenues	**10,971**	**10,131**	**+8.3%**	**+6.2%**

The revenues trend and operational performance at the end of September 2011 are presented in SUEZ ENVIRONNEMENT's publication dated October 26, 2011.

UPCOMING EVENTS

- **November 15, 2011 - interim dividend pay-out of EUR 0.83 per share for fiscal year 2011**. The detachment date will be November 10, 2011. The total amount of the dividend for 2011 shall be proposed by the Board of Directors and decided at the General Meeting of Shareholders on April 23, 2012
- **February 9, 2012 - Publication of 2011 Annual Results**
- **April 23, 2012 - GDF SUEZ General Meeting of Shareholders - Publication of Q1 2012 results**

ADDITIONAL ANALYSIS

REVENUES BY GEOGRAPHICAL AREA

REVENUES In millions of euros	**Sept 30, 2011**	**%**	**Sept 30, 2010**	**%**	**Change Sept 2011/2010**
France	22,088	33.8%	21,625	36.0%	+2.1%
Belgium	8,672	13.2%	8,718	14.5%	- 0.5%
Sub-total France & Belgium	**30,760**	**47.0%**	**30,343**	**50.5%**	**+1.4%**
Other European Union	19,632	30.0%	18,386	30.6%	+6.8%
Other European countries	1,282	2.0%	850	1.4%	+50.9%
Sub-total Europe	**51,674**	**79.0%**	**49,579**	**82.5%**	**+4.2%**
North America	4,416	6.8%	3,802	6.3%	+ 16.1%
Sub-total Europe and North America	**56,090**	**85.8%**	**53,382**	**88.9%**	**+5.1%**
Asia - Middle-East - Oceania	5,123	7.8%	3,287	5.5%	+55.9%
South America	3,506	5.4%	2,753	4.6%	+27.4%
Africa	695	1.0%	649	1.1%	+7.1%
TOTAL REVENUE	**65,414**	**100%**	**60,070**	**100%**	**+8.9%**

COMPARABLE BASIS ORGANIC GROWTH ANALYSIS

in millions of Euros	Sept 30, 2011	Sept 30, 2010	Organic Change
Revenues	**65,414**	**60,070**	
Scope effect Exchange rate effect	- 4,435	-806 -257	
Comparable basis	**60,979**	**59,008**	**+ 3.3%**

in millions of Euros	Sept 30, 2011	Sept 30, 2010	Organic Change
EBITDA	**12,081**	**10,964**	
Scope effect Exchange rate effect	- 1, 262	- 64 - 40	
Comparable basis	**10,819**	**10,861**	**- 0.4%**

Important Notice

The figures presented here are those customarily used and communicated to the markets by GDF SUEZ. This message includes forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits, or services, or future performance. Although GDF SUEZ management believes that these forward-looking statements are reasonable, investors and GDF SUEZ shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of GDF SUEZ, and may cause results and developments to differ significantly from those expressed, implied or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by GDF SUEZ with the French Financial Markets Authority (AMF), including those listed in the "Risk Factors" section of the GDF SUEZ reference document filed with the AMF on March 28, 2011 (under number D.11-0186). Investors and GDF SUEZ shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on GDF SUEZ.

About GDF SUEZ

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, combating climate change and optimizing 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 218,350 people worldwide and achieved revenues of €84.5 billion in 2010. 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

Press contact:
Tel France: +33 (0)1 44 22 24 35
Tel Belgique: +32 2 510 76 70
Email: gdfsuezpress@gdfsuez.com

Investor Relations contact:
Tel: +33 (0)1 44 22 66 29
Email: ir@gdfsuez.com