

Preferred bidder for Az Zour project in Kuwait

6 March 2012 - GDF SUEZ and International Power (70% owned by GDF SUEZ) are pleased to announce that they have received preferred bidder notification, together with their consortium partners, from Kuwait's Partnerships Technical Bureau (PTB) for the construction and operation of the Az Zour North Independent Water & Power Project (IWPP).

Following financial close, the consortium will construct a gas-fired combined cycle power plant of at least 1,500MW and an associated water desalination plant with a capacity of 102 to 107 MIGD (464 to 486 thousand m³/day). All of the plant's output will be purchased by the Kuwait Ministry of Electricity and Water under a 40-year long-term Energy Conversion and Water Purchase Agreement (ECWPA). The plant is expected to start commercial operation in 2015.

The project is expected to be owned 10% by Kuwaiti public entities, 50% by Kuwaiti nationals (via an Initial Public Offering) and 40% by the consortium, which is made up of International Power (17.5%), Sumitomo (17.5%) and A.H. Al Sagar & Brothers (5%).

The total project cost will be funded by a mix of project finance debt and equity in an approximate 80:20 ratio.

In addition, International Power and Sumitomo anticipate establishing (on a 50:50 basis) the operation & maintenance (O&M) company for the Az Zour plant. The EPC contractors will be Hyundai Heavy Industries and SIDEM.

Notes to Editors

In 2010 peak demand for electricity in Kuwait was circa 10.5GW and demand growth of 3% to 4% is expected in the next five years.

It is anticipated that the Government entities will distribute a 50% share of the Az Zour project to Kuwaiti citizens through an Initial Public Offering (IPO), reducing the Government share in the project to not less than 10%.

In the Middle East, International Power has a direct equity interest in more than 25GW power capacity and almost 4.8 million m³/day of desalination capacity in operation and under construction. In the Gulf Cooperation Council countries, it is the leading operating independent power and desalinated water producer, with over 15 years of experience.

About International Power

International Power plc is a leading independent electricity generating company with 75,579MW gross (43,288MW net) in operation and a significant programme of 12,820MW gross (5,868MW net) projects under construction as at 31 December 2011. International Power is present in 30 countries across six regions worldwide. Together with power generation, the Group is also active in closely linked businesses including downstream LNG, gas distribution, desalination and retail. International Power is listed on the London Stock Exchange with ticker symbol IPR. GDF SUEZ holds a 70% interest in International Power plc. Company website: www.iprplc-gdfsuez.com

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 218,900 people worldwide and achieved revenues of €90.7 billion in 2011. 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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