



NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION

THIS ANNOUNCEMENT IS NOT AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER RULE 2.7 OF THE CITY CODE ON TAKEOVERS AND MERGERS (THE "CODE") AND THERE CAN BE NO CERTAINTY THAT AN OFFER WILL BE MADE

## **Press Release**

The Board of Directors of GDF SUEZ met on Monday 2 April 2012 under the chairmanship of Gérard Mestrallet and unanimously confirmed its support to the possible offer of 390 pence per share for the remaining International Power shares not already held by GDF SUEZ.

The Board of Directors decided to offer to the shareholders the possibility to receive the final dividend for 2011 (€0.67) in GDF SUEZ shares.

The conditions for setting the value of the dividend in shares will include a 10% discount to the average share price over the twenty trading days immediately preceding the Annual General Meeting.

To enable the implementation of this option, the payment of the final dividend for 2011 is postponed from 30 April to 24 May 2012, the ex-date remaining on 25 April 2012 as originally announced.

The Board decided to offer the same option, for any interim dividend for the fiscal year 2012 that may be decided by the Board of Directors, subject to the success of the potential offer for the remaining shares of International Power it does not own.

In this context, the French State and Groupe Bruxelles Lambert (GBL) expressed to GDF SUEZ their intention to take up the option of receiving GDF SUEZ shares in respect of their share of the dividends.

This resolution is intended to supplement the financing of the proposed offer for the remaining International Power shares not already held by GDF SUEZ in complement to the upwards revision of the disposal plans previously announced.



## 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.

### **Press contact:**

Tel France: +33 (0)1 44 22 24 35  
Tel Belgium: +32 2 510 76 70  
E-Mail: [gdfsuezipress@gdfsuez.com](mailto:gdfsuezipress@gdfsuez.com)

### **Investor Relations contact:**

Tel: +33 (0)1 44 22 66 29  
E-Mail: [ir@gdfsuez.com](mailto:ir@gdfsuez.com)



## **Disclosure requirements of the Takeover Code (the "Code")**

*Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any paper offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any paper offeror is first identified.*

*An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10<sup>th</sup> business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any paper offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a paper offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any paper offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any paper offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any paper offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing. If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a paper offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. If you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure, you should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129.*