PRESS RELEASE

GDF SUEZ

16th, April 2012

Acquisition of the minority stake in International Power: a reinforcement in GDF SUEZ strategic ambition

Yesterday, the International Power independent board members unanimously approved the revised offer made by GDF SUEZ for the 30% stake it does not already own in International Power. The revised offer price is 418 pence per share[1] and has been approved by the Board of GDF SUEZ.

This transaction will be structured as a “Scheme of Arrangement” under the UK regulatory framework, which facilitates a shorter timetable with a targeted closing date mid-July 2012. In case of a favourable vote from International Power minority shareholders, GDF SUEZ will own 100% of International Power shares.

This transaction represents a major strategic step in GDF SUEZ's development. It is consistent with the Group’s strategy of accelerating its development in fast growing markets and simplifying its structure.

It enables GDF SUEZ to take the full control of a unique platform for development in fast growing countries, where the Group intends to significantly increase its investments in the future.
International Power has leading positions in regions supported by steady energy demand such as South America, the Middle East, South-East Asia and Australia.

Following this transaction, the Group will revise upward its capex guidance within fast growing markets to 40%-50% of the Group’s total gross capex in the medium term (versus 30% today), thereby fostering the 90GW installed capacity target out of Europe by 2016.

The transaction will also enable GDF SUEZ to receive the full benefit of the synergies generated from the combination of GDF SUEZ and International Power which closed in February 2011.

Regarding the impact on earnings, on a pro-forma basis for 2011, the transaction will be earning per share accretive by 9%, from €1.8 to €2.0 before taking account of additional disposals and scrip dividend. The Group's 2011[2] pro forma net debt impact is expected to be €8.4bn, and should be partly mitigated by the opportunity offered to GDF SUEZ shareholders to participate in the scrip dividend option for the 2011 final dividend and any 2012 interim dividend to be proposed.

It is worth noting that the French State and the GBL Group have already committed to elect for the scrip dividend option for these two dividend payments. In addition, the Group is committed to realising €3bn of additional disposals. The disposal plan will meet the Group’s strategic objectives of an increased presence in fast growing markets as well as an enhanced integration of its European activities.

---

[1] 2011 final dividend of €6.6 cents per share being paid at scheduled date to International Power shareholders.

[2] i.e. 5% after taking into account the undertaking of the two largest shareholders to subscribe to the scrip dividend and before additional disposals.

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
GDF SUEZ - SA AU CAPITAL de 2 252 636 208 EUROS – RCS NANTERRE 542 107 651
www.gdfsuez.com

Following this transaction, GDF SUEZ confirms its objective to maintain an "A" category rating and its dividend policy. The 2012 net recurring income Group share[3] target is revised upwards by c.€200m in the range of €3.7-4.2bn[4] (vs. €3.5-4.0bn announced on 9th February 2012), due to the full integration of International Power in the second semester. For the full year 2013, the increase will amount to c.€400m, before additional disposals. The transaction post share dividend and post additional disposals is earnings per share accretive going forward[5].

Gérard Mestrallet, Chairman and CEO of GDF SUEZ commented: "The acquisition of the minority stake in International Power, based on a strict financial discipline, constitutes a major step in the development of the Group. It will allow the Group to fully capture growth in fast growing markets. The transaction is accretive on earnings for shareholders and also establishes the basis of a long term and solid growth. We want GDF SUEZ to be the leading energy player in the emerging countries."

A presentation of this transaction and the firm offer announcement is available on the GDF SUEZ website: http://www.gdfsuez.com/en/finance/disclaimer/disclaimer/

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: gdfsuezpress@gdfsuez.com

@gdfsuez

Investor Relations contact:

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

[3] Net income excluding restructuring costs, MtM, impairment, disposals, other non recurring items and nuclear contribution in Belgium.

[4] Assuming average weather conditions, full pass trough of supply costs in French regulated gas tariffs, no other significant regulatory and macro economic changes. The underlying assumptions are as follow in 2012: average brent $/bbl 98; average electricity baseload Belgium €/MWh 55; average gas NBP €/MWh 27.

[5] These statements should not be interpreted to mean that earnings per share will necessarily be greater than in prior years.