PRESS RELEASE

GDF SUEZ

October 31, 2012

Results[1] at September 30, 2012

A solid performance over the period
Annual targets confirmed

Revenues:	EUR 70.9 billion (+8.4% gross, +6.9% organic)
EBITDA:	EUR 12.8 billion (+5.8% gross, +5.8% organic)
Net debt:	EUR 45.9 billion (+EUR 8.3 billion compared to 12/31/11)

Revenues at September 30, 2012 were EUR 70,921 million with a +8.4% gross increase and +6.9% organic growth. This expansion stemmed from the Group's continued development in fast growing markets, the strong increase in exploration-production and sales of LNG, and good performances in sales of natural gas in France.

EBITDA for the period reached EUR 12,784 million with gross and organic increases both of +5.8% compared with September 30, 2011. Excluding impact related to weather and gas tariffs in France, EBITDA would increase by +1% to EUR 12,573 million[2]. Accelerated growth in relation to the first half was due in large part to the 4th quarter 2011 price adjustment accounting in France (estimated at EUR 212 million) and also reflects:

- growth in Energy International business line results supported by one month additional contribution International Power assets, favorable exchange rate fluctuations, and commissioning of new assets, and in spite of asset disposals and deteriorated conditions in mature markets (notably in the United Kingdom and in Australia). In the United States, 2011 strong results could not be achieved in 2012 despite positive market trend (economic growth in Texas), 2011 having benefitted from outstanding favorable weather conditions (very hot summer in Texas);
- growth in Energy Europe business line results due to more favorable weather conditions than in 2011 and positive impact of long-term natural gas contract renegotiations. These positive effects were attenuated, however, by a decrease in the electricity margins, increased access prices to the electricity transmission network in Belgium and by the impact of the disposal of G6 Rete Gas in Italy in October 2011;
- growth in Global Gas & LNG business line results, particularly from its exploration-production activity, with the favorable evolution of commodities prices during the period and increased production in Norway, as well as improved performance of LNG arbitrage activity, especially in Asia;
- stability in Infrastructures business line operating performance thanks to the favorable impact of weather and external growth;

[1] Unaudited data at September 30, 2012, reviewed at the October 30, 2012 meeting of the Board of Directors.
[2] Restated EBITDA at September 30, 2012 (in million euros) : 12,784 (published EBITDA) +34 (French gas tariff shortfall) –34 (weather impact in France) –212 (Q4 2011 price adjustment).

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- stability of Energy Services business line results in a difficult environment;
- lower operating performance by SUEZ Environnement as a result of asset disposals and lower waste treatment volumes in Europe.

Financial targets, assuming average weather and stable regulation, are confirmed for 2012 despite the negative impacts presently known in terms of taxation, particularly in France (impact of some EUR 100 million on 2012 net income), and the shutdown of Belgian plants Doel 3 and Tihange 2 until the end of the year:

- Net recurring income group share[3] between EUR 3.7 and 4.2 billion, on the basis of an indicative EBITDA[3] of EUR 17 billion
- Gross capex between EUR 10 and 11 billion[4]
- Ordinary dividend equal to or superior to 2011
- Net debt/EBITDA ratio around 2.5x and an "A" category rating

3rd quarter significant events

Developments during this quarter were fully consistent with the Group's international growth strategy:

Accelerate development in fast growing countries

- In Brazil, IBAMA released the operations license for Jirau project (3,750MW). Furthermore, BNDES Bank confirmed an additional loan to the Jirau project and GDF SUEZ announced the acquisition of a 9.9% equity holding from Camargo Correa in the project.
- In Brazil, inauguration of the 1,087MW capacity Estreito hydro power plant.
- In Singapore, start of commercial operation of 860MW gas fired units at the Senoko plant.
- In Indonesia, opening of two business development offices dedicated to power generation and E&P.

Be a leading player in the LNG market

- Signature of a second medium-term agreement with the South Korean company Kogas under which GDF SUEZ will supply Kogas with 24 cargoes of LNG (about 1.6 million metric tons) between 2013 and 2014.
- Signing of a medium-term agreement with the Indian company Gail for the supply by GDF SUEZ of 12 cargoes of LNG (about 0.8 million metric tons) between 2013 and 2014.
- In Netherlands, the Group introduced a comprehensive LNG solution for the Dutch land and maritime shipping market.

Strengthen contribution from activities with recurring results

- In Spain, GDF SUEZ partnered with the city of Barcelona to design and develop the city of tomorrow with implementation of a smart city dashboard for collection, analysis, and optimal use of available data about the city.
- Lyonnaise des Eaux won the public service outsourcing contract for sanitation in the Bordeaux urban area.

[3] Assuming average weather conditions, full inclusion of natural gas supply costs in regulated gas tariffs in France, and no other substantial change in regulations or in the economic environment. Underlying assumptions for 2012 are: average Brent $98/bbl.; average electricity baseload Belgium €55/MWh; average NBP gas price €27/MWh.
[4] Excluding the acquisition of IPR minorities.

- In Australia, the Melbourne desalination plant successfully passed preliminary commissioning tests and began delivery of 150,000 m^3/day of potable water to the State of Victoria.

At the end of September, net debt was EUR 45.9 billion and among others takes into account :

- EUR 6.5 billion of free cash flow
- EUR 8.8 billion related to full acquisition of International Power shares and convertible bonds
- EUR 5.0 billion of other growth Capex.

The net debt/EBITDA ratio was therefore provisionally at 2.67x with a target of returning to around 2.5x at year-end 2012.

Since August, GDF SUEZ has successfully continued to optimize its financial charges with 8-year and 12-year Swiss franc bond issue for a total of CHF 450 million converted into euros at an average cost of 1.16%. In October, the Group issued a bond denominated in U.S. dollars for the first time in its history, in the amount of USD 1.5 billion with tranches of 5 and 10 years. It has been swapped into euros at an average rate of 1.39%.

At the end of September 2012, the Group continued to post a high level of liquidity at EUR 21.7 billion, made up of EUR 11.2 billion in cash and EUR 10.5 billion in undrawn credit lines. The average cost of gross debt is now 4.32%.

REVENUES BY BUSINESS LINE

in millions of euros	**Revenues Sept 30, 2012**	**Revenues Sept 30, 2011****	**Total change**	**Organic change**
Energy International*	**12,227**	**11,768**	**+3.9%**	**-3.0%**
Energy Europe*	**32,035**	**29,067**	**+10.2%**	**+10.7%**
Global Gas & GNL*	**3,582**	**2,427**	**+47.6%**	**+49.1%**
Infrastructures*	**1,315**	**984**	**+33.6%**	**+25.8%**
Energy Services	**10,651**	**10,196**	**+4.5%**	**+3.7%**
Environment	**11,111**	**10,971**	**+1.3%**	**+0.2%**
GDF SUEZ Group	**70,921**	**65,414**	**+8.4%**	**+6.9%**

** Total revenues, including intra-Group services, amounted to EUR 12,579 million for Energy International, EUR 33,235 million for Energy Europe, EUR 5,979 million for Global Gas & LNG and EUR 4,328 million for Infrastructures.*
*** Following the creation of Energy Europe and Energy International business lines, the information published for September 30, 2011 has been restated pro forma to ensure comparability.*

Revenues saw a gross increase of EUR +5,507 million with EUR +4,517 million in organic growth and EUR +1,001 million in exchange rate fluctuations of which EUR +677 million related to US dollar and EUR +214 million to the pound sterling.
Scope effects came to EUR -11 million, positive scope effects (mainly one month of International Power) being offset by negative effects.

ENERGY INTERNATIONAL BUSINESS LINE

in millions of euros	**Sept. 30, 2012**	**Sept. 30, 2011****	**Total change**	**Organic change**
Revenues	**12,227**	**11,768**	**+3.9%**	**-3,0%**
Latin America	2,919	2,789	+4.7%	+3.2%
Asia	1,552	1,306	+18.8%	+25.5%
North America	3,407	3,809	-10,5%	-18.9%
UK and other Europe	2,549	2,369	+7.6%	-6.0%
Middle East, Turkey and Africa	924	871	+6.1%	+8.5%
Australia	875	624	+40.3%	+13.6%

*** Following the creation of Energy Europe and Energy International business lines, the information published for September 30, 2011 has been restated pro forma to ensure comparability.*

Energy International revenues were EUR 12,227 million, up +3.9% on a gross basis and down -3.0% on an organic basis. Beyond the January contribution of International Power assets acquired in early February 2011, sales were pulled up by growth in the Latin American and Asian regions, marked by the commissioning of power plants in Brazil, Chile and Thailand. On the other hand, the UK and North America suffered from weaker market prices.

LATIN AMERICA

Revenues for the Latin America region totaled EUR 2,919 million, up +3.2% on an organic basis. This growth is partially a result of the progressive commissioning since April 2011 of the first seven units of the Estreito hydro power plant in Brazil, combined with an increase in average sales prices primarily due to inflation. Commissioning of the CTA and CTH power plants in Chile in mid-2011 also contributed to increased revenues. LNG sales decreased in Chile, in line with expiration of high-margin gas supply agreements.

Electricity sales rose 2.7 TWh to 39.6 TWh, while natural gas sales declined by 1.4 TWh, mainly in Chile, to 11.3 TWh.

NORTH AMERICA

Revenues for the North America region came to EUR 3,407 million, down -18.9% on an organic basis, due mainly to the drop in NYMEX natural gas prices that pushed down electricity prices and reduced income from natural gas sales.

Electricity sales slipped 2.6 TWh to 61.5 TWh, while natural gas sales, excluding intragroup transactions, fell 9.7 TWh to 39.5 TWh.

UK AND OTHER EUROPE

Revenues for the UK & other Europe region totaled EUR 2,549 million, dropping -6.0% from the previous year on an organic basis.

Electricity sales for the period were 26.7 TWh, down -0.2 TWh with lower volumes generated in continental Europe offset by improved volumes in the retail business (up 1.5 TWh). Natural gas sales were 16.9 TWh, down 1.6 TWh, following lower volumes mainly in the UK.

In the United Kingdom, electricity generation assets suffered from worsened market conditions. Retail sales benefitted from higher prices and volumes, however.

In light of these difficult conditions, the Group has maintained its decision to close the Shotton (210MW) and Derwent (210MW) power plants by the end of 2012. In continental Europe, wind farms benefited from favorable weather conditions, particularly in Italy, while hydro power plants in Spain suffered from a lack of rain in the first semester.

MIDDLE EAST, TURKEY AND AFRICA

Revenues for the Middle East, Turkey & Africa region were up +8.5% on an organic basis. This increase was driven by an upturn in natural gas sales in Turkey as well as revenue increases for the Baymina (Turkey) power plant without impacting margins. Revenues also benefited from new commissionings in the region.

ASIA

The Asia region maintained strong growth, with revenues increasing +25.5% on an organic basis to EUR 1,552 million. Electricity sales rose 1.1 TWh to 17.7 TWh. This growth resulted partly from the positive performance of Glow Energy hydro power plant in Laos, which benefited from favorable weather conditions compared to 2011. It also reflects the commissioning of the Gheco One 660MW plant and Glow 5 in Thailand and better performance at the Senoko plant in Singapore during the first half of the year.

AUSTRALIA

Revenues in Australia came in at EUR 875 million, up +13.6% on an organic basis. This increase is attributable to higher volumes at Hazelwood and Loy Yang B coupled with increased prices due to the introduction of the carbon tax on July 1st 2012.

Electricity sales rose 0.4 TWh to 18.2 TWh, while natural gas sales rose 0.3 TWh to 2.1 TWh.

ENERGY EUROPE BUSINESS LINE

in millions of euros	Sept. 30, 2012	Sept. 30, 2011**	Total change	Organic change
Revenues	**32,035**	**29,067**	**+10.2%**	**+10.7%**
Central West Europe (CWE)	25,679	23,369	+9.9%	+9.8%
Other Europe	6,357	5,698	+11.6%	+14.1%

*** Following the creation of Energy Europe and Energy International business lines, the information published for September 30, 2011 has been restated pro forma to ensure comparability.*

Revenues of the new Energy Europe business line combine all activities formerly handled by Energy France, the European activities of the Energy Europe & International business line (except those managed by International Power) and the activities of supply and sales to major accounts of the Global Gas & LNG business line.

Revenues for the Energy Europe business line increased +10.2% to EUR 32,035 million. Natural gas sales were 458 TWh, including 97 TWh to key accounts. Electricity sales came to 136 TWh. At the end of

September, the business line served close to 16 million individual natural gas customers and over 5 million electricity customers.

CWE FRANCE

At the end of September 2012, CWE France’s revenues amounted to EUR 11,919 million, a figure EUR 1,916 million higher than at the end of September 2011. This increase is explained first by price effects, mainly for natural gas, particularly the positive impact of price adjustments and accounting for income receivable as a result of the July 10, 2012 decision of the “Conseil d’Etat”. Volume effects also contributed significantly with, for natural gas sales activity, a return to nearly average weather conditions, and for electricity activities, continued expansion of sales.

Natural gas sales increased by 9 TWh, with the difference in weather conditions between the two periods more than offsetting losses of customers. GDF SUEZ holds a market share of approximately 86% for residential customers and about 60% for business customers.

Electricity sales increased by 8 TWh thanks to growth in sales to direct customers and sales on the market resulting from increased electricity generation. Power generation reached 23 TWh (vs. 22 TWh at the end of September 2011) with wind power farm commissionings, better rainfall than in 2011, partly offset by lower production from natural gas-fired power plants (unfavorable market conditions).

CWE BENELUX – GERMANY

CWE Benelux – Germany revenues were EUR 10,541 million, down -4.4% from 2011. Electricity volumes sold came to 77.3 TWh, a decrease of - 10% from a fall-off of sales in Belgium. Electricity production came to 58.2 TWh, down 1 TWh, due in particular to a decline in production in the Netherlands caused by unfavorable spreads for gas-fired plants.

In Belgium and Luxembourg, electricity sales were down -12.6% at 63.3 TWh mainly from loss of business customers. In the Netherlands, electricity sales were down slightly to 6.9 TWh. In Germany, electricity sales rose by more than + 6% to more than 7 TWh due to improved availability rate of our plants.

Sales of natural gas saw volumes contract by 1.8 TWh (-2%), due to losses of customers mainly in the business and major customer segments; these were partially offset by colder weather.

OTHER EUROPEAN COUNTRIES

The other European countries zone saw a +11.6% increase in revenues, boosted by sustained activity in Italy and Romania.

GLOBAL GAS & LNG BUSINESS LINE

in millions of euros	Sept. 30, 2012	Sept. 30, 2011**	Total change	Organic change
Revenues	**3,582**	**2,427**	**+47.6%**	**+49.1%**
Revenues including intra-Group	**5,979**	**5,210**	**+15%**	**n.a.**

*** Following the creation of Energy Europe and Energy International business lines, the information published for September 30, 2011 has been restated pro forma to ensure comparability.*

The revenues of the Global Gas & LNG business line now combines the exploration & production and LNG sales activities; the supply and sales to major accounts activities have been transferred to the Energy Europe business line.

Contributory revenues totaled EUR 3,582 million, for a gross increase of +47.6% compared with 2011 and +49.1% in organic growth. Overall, contributory revenues were driven by growth in exploration – production activity, as well as strong LNG activity, with:

- sustained production in Norway and the impact of higher commodities prices;
- an increase of 15 TWh in external sales of LNG, i.e. 46 TWh totaling 50 cargoes, 31 of which were sent to Asia by the end of September 2012 compared with 31 TWh totaling 34 cargoes, 16 of which had been sent to Asia by the end of September 2011.

Total hydrocarbon production at the end of September 2012 was down by -1.7 Mboe[5], to 43.1 Mboe vs. 44.8 Mboe at the end of September 2011 following the Efog disposal at the end of 2011.

INFRASTRUCTURES BUSINESS LINE

in millions of euros	Sept. 30, 2012	Sept. 30, 2011	Total change	Organic change
Revenues	**1,315**	**984**	**+33.6%**	**+25.8%**
Revenues including intra-Group	**4,328**	**4,054**	**+6.7%**	**n.a.**

Total revenues of the Infrastructures business line, including intra-group revenues, rose + 6.7% over the 2011 figure to EUR 4,328 million, under the combined effect of the following elements:

- lower sales of storage capacity in France;
- colder weather conditions than in 2011 (+22 TWh);
- annual adjustment of the distribution rate in France (+8.0% increase at July 1, 2012);
- annual adjustment of the transmission rate in France (+6% increase at April 1, 2012);
- the August 31, 2011 acquisition by Storengy of natural gas storage sites in Germany.

ENERGY SERVICES BUSINESS LINE

in millions of euros	Sept. 30, 2012	Sept. 30, 2011	Total change	Organic change
Revenues	**10,651**	**10,197**	**+4.5%**	**+3.7%**

Energy Services business line revenues grew +4.5% to EUR 10,651 million at September 30, 2012, for a gross increase of + EUR 454 million. The increase in organic growth was +3.7% which can be explained by:

[5] Increase of +4.1 Mboe of contributory production, i.e. 33.5 Mboe by the end of September 2012 vs. 29.4 Mboe at the end of September 2011.

- increased activity of the networks in France (+6.9%) particularly with the positive effect of tariff increases and the return of colder weather during the first half;

- growth in installations activity in France (+4.6%) and Benelux (+6.0%) and to a lesser degree services activities in France (+2.8%);

- virtual stability in the international sector (+1.2%) with mixed results by geographic zone (growth in northern Europe and major markets abroad, decline in southern Europe); and

- the decline in engineering activity (-2.4%) negatively impacted by the slowdown in energy investments in Europe, was mitigated in part by the increase in contracts in major markets abroad.

SUEZ ENVIRONNEMENT

in millions of euros	**Sept. 30, 2012**	**Sept. 30, 2011**	**Total change**	**Organic change**
Revenues	**11,111**	**10,971**	**+1.3%**	**+0.2%**

The revenues trend and operational performance at the end of September 2012 are presented in the SUEZ Environnement publication dated October 25, 2012.

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The September 30, 2012 results presentation used during the investor call conference will be available to download from GDF SUEZ's website: http://www.gdfsuez.com/en/investors/results/2012-results/

UPCOMING EVENTS

- **December 6, 2012:** Investor Day, Paris
- **February 28, 2013:** Publication of FY 2012 results, Paris
- **April 23, 2013:** General Shareholders' meeting, Paris

  Publication of Q1 2013 results, conference call

ADDITIONAL ANALYSIS

REVENUES BY GEOGRAPHICAL AREA

REVENUES in millions of euros	**Sept. 30 2012**	**%**	**Sept. 30 2011**	**%**	**Change Sept. 2012/2011**
France	25,454	35.9%	22,088	33.8%	+15.2%
Belgium	8,162	11.5%	8,672	13.3%	-5.9%
Sub-total France & Belgium	**33,616**	**47.4%**	**30,760**	**47.0%**	**+9.3%**
Other European Union	20,921	29.5%	19,632	30.0%	+6.6%
Other European countries	1,352	1.9%	1,282	2.0%	+5.5%
North America	4,214	5.9%	4,416	6.8%	-4.6%
Sub-total Europe & North America	**60,103**	**84.7%**	**56,090**	**85.7%**	**+8.2%**
Asia - Middle-East - Oceania	6,379	9.0%	5,123	7.8%	+24.5%
South America	3,749	5.3%	3,506	5.4%	+6.9%
Africa	690	1.0%	695	1.1%	-0.7%
Sub-total rest of the world	**10,818**	**15.3%**	**9,324**	**14.3%**	**+16.0%**
TOTAL REVENUES	**70,921**	**100%**	**65,414**	**100%**	**+8.4%**

COMPARABLE BASIS ORGANIC GROWTH ANALYSIS

in millions of euros	**Sept. 30, 2012**	**Sept. 30, 2011**	**Organic Change**
Revenues	**70,921**	**65,414**	
Scope effect	-694	-705	
Exchange rate effect		1,001	
Comparable basis	**70,227**	**65,710**	**+6.9%**

in millions of euros	**Sept. 30, 2012**	**Sept. 30, 2011**	**Organic Change**
EBITDA	**12,784**	**12,081**	
Scope effect	-246	-436	
Exchange rate effect		203	
Comparable basis	**12,538**	**11,848**	**+5.8%**

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 23, 2012 (under number D.12-0197). 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 218,900 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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