

Final Terms dated 18 November 2011



SUEZ ENVIRONNEMENT COMPANY

(the “Issuer”)

Issue of Euro 100,000,000 Fixed Rate Notes due 22 November 2018

Under the

Euro 5,000,000,000
Euro Medium Term Note Programme
for the issue of Notes

SERIES NO: 8

TRANCHE NO: 1

Mizuho International plc

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 25 March 2011 which received visa no. 11-086 from the *Autorité des marchés financiers* (the “AMF”) on 25 March 2011 which constitutes a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the “Prospectus Directive”) as amended (which includes the amendments made by Directive 2010/73/EU (the “2010 PD Amending Prospectus Directive”) to the extent that such amendments have been implemented in a Member State of the European Economic Area). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the AMF (www.amf-france.org), on the Issuer’s website (www.suez-env.com) and copies may be obtained from the Issuer at Tour CB21, 16, place de l’Iris, 92040 Paris La Défense, France.

1	Issuer:	Suez Environnement Company
2	(i) Series Number:	8
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“€”)
4	Aggregate Nominal Amount:	
	(i) Series:	€ 100,000,000
	(ii) Tranche:	€ 100,000,000
5	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount

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6	Specified Denominations:	€ 5,000,000 The Notes may not be subdivided into smaller denominations
7	(i) Issue Date:	22 November 2011
	(ii) Interest Commencement Date	Issue Date
8	Maturity Date:	22 November 2018
9	Interest Basis:	3.08 per cent. Fixed Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Unsubordinated
	(ii) Date of corporate authorisations for issuance of Notes obtained:	Resolution of the Board of January 12 th 2011
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	3.08 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	22 November in each year from and including 22 November 2012 to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	€ 154,000 per € 5,000,000 in nominal amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction (Condition 5(a)):	Actual/Actual (ICMA)
	(vi) Determination Dates (Condition 5(a)):	22 November in each year
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions	Not Applicable
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Change of Control Put Option	Applicable
23	Final Redemption Amount of each	€ 5,000,000 per Note of € 5,000,000 Specified

Note	Denomination
In cases where the Final Redemption Amount is Index-Linked or other variable-linked:	Not Applicable
24 Early Redemption Amount	
(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9) or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions
(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)):	Yes
(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25 Form of Notes:	Dematerialised Notes
(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)
(ii) Registration Agent	Not Applicable
(iii) Temporary Global Certificate:	Not Applicable
(iv) Applicable TEFRA exemption:	Not Applicable
26 Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates:	Not Applicable
27 Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28 Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29 Details relating to Instalment Notes:	Not Applicable

- 30 Redenomination, renominatisation and reconventioning provisions: Not Applicable
- 31 Consolidation provisions: Not Applicable
- 32 Masse (Condition 11) Applicable. The representative will be the Association de représentation de la masse des titulaires de valeurs mobilières, Centre Jacques Ferronière, 32, rue du Champ de Tir – B.P. 81236, 44312 Nantes, cedex 3, France
- 33 Other final terms: Not Applicable
- DISTRIBUTION**
- 34 (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
- 35 If non-syndicated, name and address of Dealer: Mizuho International plc
Bracken House
One Friday Street
London EC4M 9JA
- 36 Additional selling restrictions: Not Applicable
- 37 United States of America: Category 2 restrictions apply to the Notes

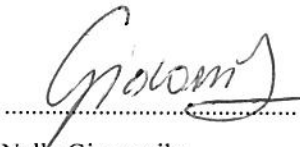
LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the €5,000,000,000 Euro Medium Term Note Programme of the Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By: 
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Nelly Giovansily
Duly authorised

PART B – OTHER INFORMATION

1 Risk Factors

Not Applicable

2 Listing and Admission to Trading

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| (i) | Listing: | Euronext Paris |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from 22 November 2011 |
| (iii) | Estimate of total expenses related to admission to trading: | € 4,000 |
| (iv) | Additional publication of Base Prospectus and Final Terms: | Not Applicable |

3 Ratings

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| Ratings: | The Notes to be issued have been rated:
Moody's: A3
Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009 as amended by Regulation (EU) No 513/2011. |
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4 Notification

Not Applicable.

5 Interests of Natural and Legal Persons Involved in the Issue

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

6 Reasons for the Offer, Estimated Net Proceeds and Total Expenses

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| (i) | Reasons for the offer | The net proceeds of the issue of the Notes will be used for the Issuer's general corporate purposes |
| (ii) | Estimated net proceeds: | Not Applicable |
| (iii) | Estimated total expenses: | Not Applicable |

7 Yield

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| Indication of yield: | 3.08 per cent. per annum of the Aggregate Nominal Amount of the Tranche
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |
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8 Operational Information

ISIN Code:	FR0011149962
Common Code:	070807203
Any clearing system(s) other than Euroclear France, Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s):	Not Applicable
Delivery:	Delivery free of payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

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