2009 ACTIVITIES AND SUSTAINABLE DEVELOPMENT REPORT

GDF SUEZ

REDISCOVERING ENERGY

A WORLD LEADER
IN ENERGY AND ENVIRONMENT

GDF SUEZ places responsible growth at the heart of its business model in order to tackle the major energy and environmental challenges: meeting energy needs, safeguarding supplies, fighting climate change and maximizing the use of resources. The Group provides innovative solutions to individuals, cities and businesses by relying on diversified supply, flexible and efficient electricity generation as well as unique expertise in four key sectors: liquefied natural gas, energy efficiency services, independent power production and environmental services.

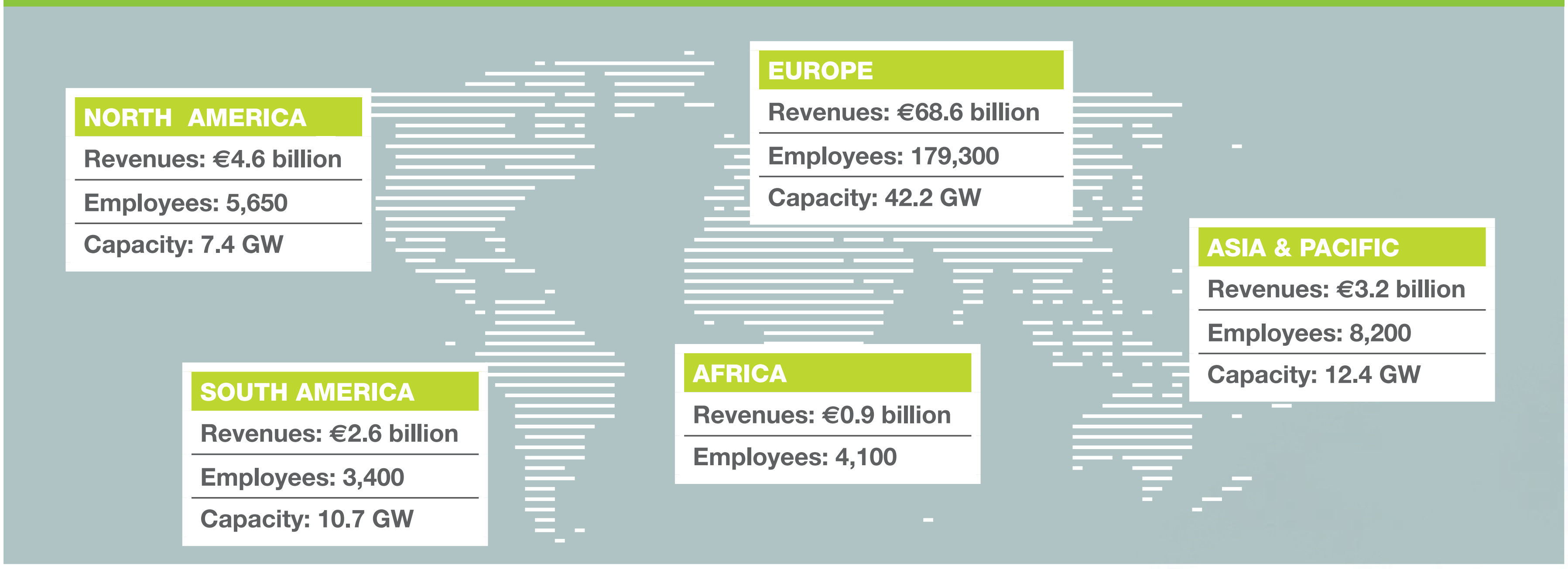
200,650
EMPLOYEES IN CLOSE TO 60 COUNTRIES

€79.9
BILLION IN 2009 REVENUES

72.7
GW OF INSTALLED PRODUCTION CAPACITY

A GAS-SUPPLY PORTFOLIO OF MORE THAN
110 BILLION M³

A PRESENCE ON ALL CONTINENTS



The passion to build

Sir, Madam:

The year 2009 was an important one for GDF SUEZ. It was actually the Group's first full fiscal period since it was created in July 2008. It was also a year marked primarily by a massive crisis impacting all business sectors.

Despite the crisis, the Group continued to improve its operational performance and achieved all the targets it had set for 2009.

GDF SUEZ thus shows the pertinence of its strategy, and the soundness and efficiency of its business model in a particularly adverse environment. Our results even show slight growth over 2008 which itself was a record year for the Group, characterized by exceptionally high energy commodity prices.

Three indicators in particular bear this out. EBITDA[1] was €14 billion, up 1% on 2008, in line with our targets and despite the drop in commodity prices and the impact of the economic crisis on demand. Our recurring net income was €4.2 billion, up 2%. Cash generation more than doubled to nearly €10 billion.

The Group further reinforced its financial structure. Our debt ratio was the lowest in the entire sector and represented less than half of Group equity. Net debt was kept at €30 billion, which corresponds to two years' EBITDA. This virtually steady debt demonstrates our capacity to self-finance our investment program as well as our dynamic shareholder remuneration policy.

What lessons can we draw from this?

These results are the fruit of the dual strength of GDF SUEZ:
- Its strategic maneuverability, which allows it to choose its destiny with a sound financial structure and a balanced energy and geographic mix;
- Its operational flexibility, which allows the Group to adapt to a changing environment and support the growth of new markets.

A unique identity

By creating GDF SUEZ two years ago, we positioned ourselves as a major player in the sector.

In the competitive landscape of the energy sector, we have a strong, unique identity: an industrial Group with a balanced, simple model based on three strong pillars: We are a major supplier of natural gas, electricity, and of services, in equal parts.

As a pan-European utility benefiting from a balanced energy mix, GDF SUEZ is the only company to boast four leadership positions among the utilities: liquefied natural gas, independent energy production, energy services and environmental services.

Liquefied natural gas is the tool that provides flexibility, the essential vector in a globalized natural gas market. The year 2009 showed that although oil markets are globalized, natural gas markets are not yet so, and are evolving at a different pace. The Group will be the first to be able to profit from their gradual integration and transact the best deals. LNG has an essential role to play in the medium and long term.

[1] EBITDA: Operating earnings corrected for net allocations to amortization and provisions, payments in shares and net disbursements for concessions.

Independent energy production is growing strongly in key regions outside the OECD where the Group is positioned: the Middle East, Asia and Africa. GDF SUEZ is today the leading European energy provider in terms of its installed capacity outside Europe. Investment needs there are close to 80% and we have a strong presence.

Energy services are a response to the overwhelming need to optimize energy consumption. Energy efficiency and curbing emissions of all kinds have become indisputable goals to remain competitive. The Group has exceptional advantages in being able to support energy saving policies. We have dedicated an entire business line to this effort with a staff near 77,000-strong.

The environment businesses allow us to play on the synergies between energy, water and waste to meet the increasing aspirations of populations in environmental protection issues. Supplying water that the planet needs in 2050 is as great a challenge as supplying energy. The two are intimately linked because water desalination requires energy.

"We continued our ambitious industrial development in 2009, which is our pledge of future growth."

The Group's positioning is balanced between the needs of the developed and emerging regions.

Group growth will be sustained in a steady and lasting way by numerous large projects coming on stream around the world. It is also based on its organic industrial development plan, which provides high visibility.

GDF SUEZ's mode of growth is essentially organic. Its results are the fruit of an integrated business model, founded on synergistic activities that are highly complementary and benefit from a particularly well diversified geographical presence.

We continued our ambitious industrial development in 2009, which is our pledge of future growth. Net investment was €8.8 billion – €3.2 billion of which was for maintenance and €6.5 billion for development – in line with our planned €30 billion for the period 2008-2010. In the last two years, the Group invested €20.6 billion in total, mainly in organic growth projects.

In 2009 the Group signed an agreement to extend the term of its supply contracts with GasTerra for the Netherlands involving considerable volumes. The year also saw the development of new gas fields, new reserves registered in Algeria and a stake taken in Bonaparte LNG, an exploration and liquefaction project in north-western Australia. The new regasification terminal at Mejillones was opened in Chile, where also the Group's teams went into action to help victims of the earthquake.

In Norway, the exploration and production platform designed for the Gjøa field was assembled. The Group will be the operator once the production phase begins at the end of 2010. As the largest industrial project in the country to date, the platform represents the approximate cost of an EPR plant. In France, the Fos-Cavaou terminal was put into service in early 2010.

Recent months were also marked by two further large international gas infrastructure projects. In March the Group signed an agreement with Gazprom to enter into the Nord Stream project, in the presence of the Presidents of France and Russia. This participation will be associated with new contracts that will increase our gas resources by 1.5 billion m^3 a year starting in 2015. The Group also took delivery in December of its first LNG regasifier which will be used offshore the U.S. coast on the Neptune floating LNG terminal once it is put into service in 2010.

In conventional electricity production, at the end of 2009 the Group had nearly 19.5 GW of capacity under construction around the world, 20% of it from renewable sources. In terms of capacity this is equivalent to 12 EPR plants. We also achieved important advances in nuclear generation, in France, Belgium, the United Kingdom, Romania and Brazil.

In energy services, the Group continued its engineering and energy services development, while the facilities companies, particularly in France, booked orders close to 2008 levels. The concession for heating and cooling the Olympic Games in London symbolizes a year of strong sales successes.

In environment, an agreement was signed that should lead to the takeover of all the water and environment activities of Agbar by mid-2010, while in Australia a contract was won to build the largest desalination plant in the southern hemisphere, in Melbourne.

The Group is also pursuing its asset rotation policy.

This policy is reflected in the complete withdrawal of our interests from the regulated sector in Belgium. The Group complements its organic growth with targeted medium-sized external growth operations. In 2009 we sold €2.5 billion in assets and acquired small and medium-sized assets in the amount of €1.9 billion. Over the two last years, the Group realized €6 billion in disposals.

In France, we signed a new public service contract in December 2009 which commits the State and GDF SUEZ for four years. It is combined with a rate mechanism that will allow the Group to recover changes in the supply costs in a transparent and automatic way under the control of the energy regulator, the *Commission de Régulation de l'Énergie.*

In Belgium, the Group signed a global agreement with the Government to extend the lifetime of three nuclear reactors, Doel 1 and 2 and Tihange 1, by 10 years to 2025. This balanced long-term agreement with the Belgian authorities, which now needs to be confirmed in law, has removed uncertainties over Belgium's energy needs for the near future.

Lastly, at the European level, we deliberately contributed to a more competitive market through our exchange of assets with E.ON between France and Belgium, and presented proposals regarding access to the gas transmission network, proposals that were accepted by the European Commission. All energy-related discussion topics between the Group and the Commission are now regulated.

GDF SUEZ's Board of Directors acknowledges the Group's solid performance in 2009 and its sound development prospects for the years to come. Therefore, the Group proposes a dividend to the General Meeting of May 3 of €1.47 per share. This 5% increase over 2008 is in line with its commitment to an annual average increase of 10% for the period 2007-2010.

> "The last few months have witnessed two large international gas infrastructure projects: Neptune and Nord Stream."

The Group is maintaining dynamic growth targets for 2010, 2011 and beyond.

Despite a still-uncertain economic environment, we have set ambitious targets:

- 2010 EDITDA higher than 2009.
- 2011 EBITDA at least 15% higher than in 2009.

This sustained growth in EBITDA takes into account the estimated contribution of the 2010 investment program to EBITDA and the boosting of the Efficio performance plan to a new target of €1,950 million in performance gains in 2011.

- A continuing ambitious investment program on the order of €10 billion a year in 2010-2011.
- A financial structure benefiting from a "Strong A" credit rating.
- A continuing dynamic and competitive dividend policy, with a dividend each year equal or greater than the preceding year.
- A sustained recruitment policy with 120,000 hires predicted over five years.

Our ambition: To make the Group the energy and environment benchmark for the 21st century.

Our teams are carrying on great industrial traditions, whether in building the Suez Canal, discovering gas fields in Algeria, developing lighting for cities, or, in less than one generation, bringing natural gas into half the homes in France.

This formidable spirit of customer and public service motivates all our people at GDF SUEZ. The constant attention to safety and availability, as well as research into performance are what distinguish our 200,000 staff who ensure that electricity, natural gas, heat and water reach our millions of customers around the world every day of the year.

Gérard Mestrallet
Chairman and
Chief Executive Officer

"The Group's fundamental choices remain unchanged in the medium and long term."

The economic slowdown that began in 2008 continued throughout 2009. Explanations by Gérard Mestrallet, Chairman and CEO of GDF SUEZ, and Jean-François Cirelli, Vice-Chairman and President.

What was the impact of the economic and financial crisis on GDF SUEZ's business?

Gérard Mestrallet: The first thing I wish to emphasize is that, despite the crisis, the Group's fundamental choices remain pertinent in the medium and long term. Our energy and environment markets have been affected, but less violently than other sectors such as financial services, automobiles and construction: This proves that the products and services we supply are essential to our customers, whether local authorities, businesses or households.

However, our business has been affected, in particular by the decline in energy consumption by our industrial customers. In 2009, the world consumption of gasoline fell 1.5% compared to 2008, while European consumption of electricity fell by 4% and natural gas by 6%, which is historically unprecedented. Market prices also dropped by 40% for electricity and 50% for natural gas.

We therefore saw some major short-term changes. Prices for oil and electricity were temporarily lower than the cost of developing new means of production. Then the market spot prices of natural gas fell below long-term contracts which were indexed to gasoline prices.

Jean-François Cirelli: The year 2009 was a real shock to all energy providers: It was the first time world energy consumption fell since the Second World War. Having said that, some regions were better sheltered than others: In Brazil, the crisis is now behind us. This is not the case in Europe and the United States.

The sharp reduction in demand for natural gas worldwide was accompanied by a decoupling of natural gas prices from oil prices. The diversification of our natural gas activities enabled us in 2009 to weather the depressed markets, a trend that is likely to continue in 2010. Our "Global Gas" activities also posted their best performance since 2008, a year when energy prices were much higher.

Several factors are acting in our favor. On the one hand, demand for natural gas is expanding: The world needs gas. On the other hand, Europe will continue to see its production decline and its own resources shrink. With European markets insufficiently liquid, it will be long-term supply contracts with our partners that will continue to ensure supplies to our customers.

What were, for you, the worst upheavals of the crisis?

G.M.: Primarily the uncertainties, which have increased. On an economic level, the general consensus is that the worst is behind us. But we must not be complacent: All the lessons of the crisis have not yet been learned, in terms of regulating the financial and banking sectors, monetary and trade policies, or public accounts.

In the geopolitical arena, the world has shown a certain cohesion. Attempts at protectionism have been prevented: For example, the Organization of Petroleum Exporting Countries (OPEC) has been careful not to disrupt the recovery with overly high oil prices. But many sources of instability remain around the world.

Technological uncertainties have also grown. Advances have brought progress and we must contribute to them. However, they can shake up our current business models. The most recent example is that of non-conventional gas that has taken hold in the United States in ways unimaginable a few years ago. I am also thinking of smart switches, electricity storage, progress in CO_2 capture and storage, and photovoltaic panels.

Lastly, the regulatory uncertainties, particularly in the fight against global warming. The Copenhagen Summit – although a step forward as the major emitting countries announced unilateral reduction commitments – unfortunately did not lift these uncertainties. Nevertheless, it seems to me that more and more voices are joining in, calling for safeguarding investment, for more transparent markets and regulation.

The social dimension often assumes overwhelming importance in periods of uncertainty…

J.F.C.: That's entirely true, but for us the social aspect has been a determining factor since GDF SUEZ was created. Any business project must be based on both industrial and social development: These are two inseparable pillars. Social dialogue is thus a vital element for the health of our Group.

We recently signed two Europe-wide accords – on the forward planning of jobs & skills and on occupational health & safety – that reflect the social dynamic that is now inherent in the Group. Our ambition is to be in the vanguard in these fields by incorporating human resources as a strategic element in running the business.

Our general policy is also to guarantee the equitable distribution of the value created. With this in mind, in May we will be launching the first Group employee shareholding plan – the largest ever undertaken by a company of our size. This provides a strong sense of identification within the Group.

Lastly, in terms of jobs, GDF SUEZ intends to hire some 120,000 people by 2015. Our workforce keeps growing despite the crisis. To meet this human resource challenge we have launched a program to recruit 7,000 young people on an internship basis over the 2009-2010 period all the while making sure to promote diversity.

How do you take unforeseen market changes into account in your strategic initiatives?

G.M.: The instability in our environment has led the Group to reinforce its ways of thinking and capacity to analyze. In particular we have created a center of expertise in economic analysis and modeling to help us in our long-term choices. Some 100 economists and experts are working there on what I call the energy policy triangle, which is a trade-off between three imperatives: security of supply, competitive pricing, and environmental protection.

This center identifies the issues that climate challenges pose to GDF SUEZ's business model. It also looks for any opportunities created by the large geographical shifts in world growth. Our ambition is for our Group to be a benchmark in the 21st century, that is, be able to anticipate and react to take advantage of the major changes underway.

Our medium and long term diagnosis still remains valid: There is considerable need for investment to renew and modernize the energy system of the OECD countries, and to support the formidable economic and social growth of the emerging countries. It is without a doubt the most striking economic phenomenon of the period.

Are you confident of the outlook for the Group?

G.M.: Of course I am, as we are harnessing all the strategic, technological and human resources necessary. Our Group today is a major supplier of natural gas, electricity, and environmental and energy services. Our teams are present in nearly 60 countries around the world, in developed as well as emerging countries.

We have indisputable leadership positions today in four essential areas, namely, liquefied natural gas, independent energy production, energy services, and environment.

Plus, on the ground, our strength is characterized by top-rank technical excellence that allows us to successfully deploy major projects for our customers and our partners. This ability of our teams to successfully complete complex energy projects and facilities is an essential advantage in global competition.

We are always aiming for operational excellence, we are implementing our ambitious investment program, and we continue to integrate our business activity more and more all the time. Developing, maintaining and reinforcing these three elements, is the guarantee of GDF SUEZ's success today as well as tomorrow.

Key financial figures

In 2009 GDF SUEZ posted improved results, although adversely impacted by the effects of the economic crisis and commodity prices.

Consolidated Group sales

In billions of euros

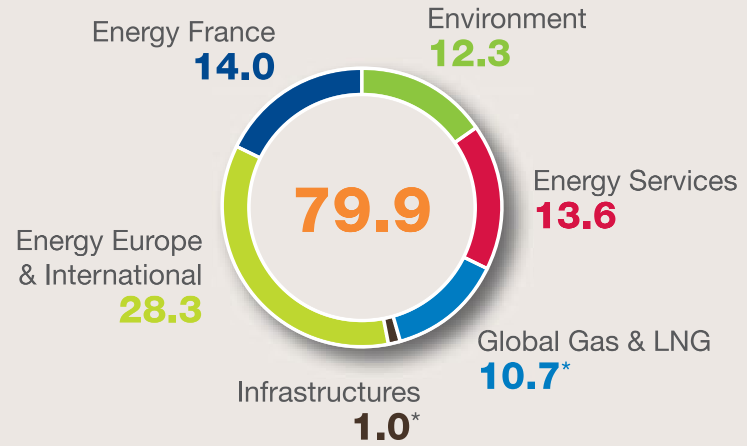
-3.8% ↘

The decline in commodity prices and the impact of the economic crisis on the Group's markets led to a contraction in sales.

* Unaudited proforma figures.

Sales by business line

In billions of euros



The Group bases its strategy on a balanced business model.

* Total sales for Global Gas & LNG and Infrastructures business lines, including services within the Group, were €20.5 bn and €5.6 bn, respectively.

EBITDA

In billions of euros

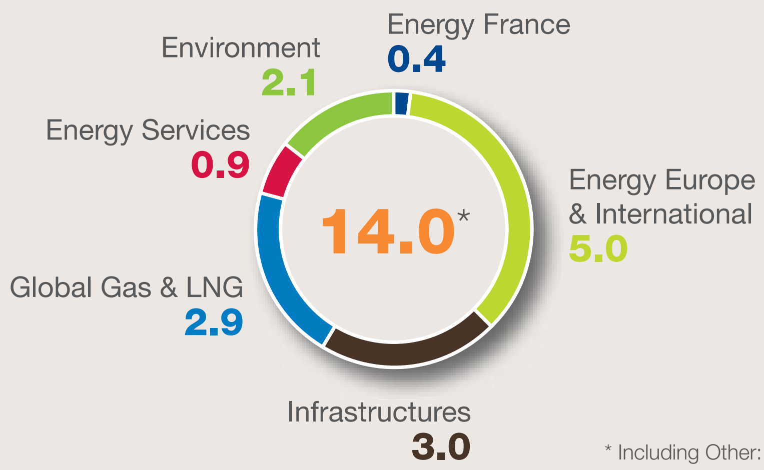
+1% ↗

EBITDA was €14 billion, up over the record year 2008.

* Unaudited pro forma data.

EBITDA per business line

In billions of euros



* Including Other: -0.3.

The profitability of the business lines demonstrates the pertinence of GDF SUEZ's business model in a degraded economic context.

Net recurring income, Group share

In billions of euros

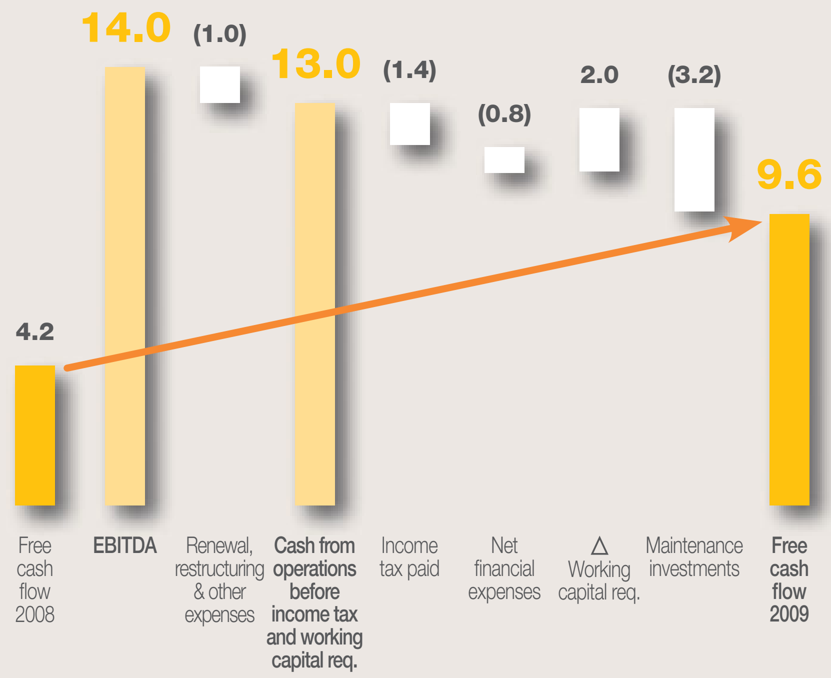
+2%

Net recurring income, Group share, grew by 2% in 2009 to €4.2 billion due to profitable business activity.

* Unaudited pro forma data.

Cash generation

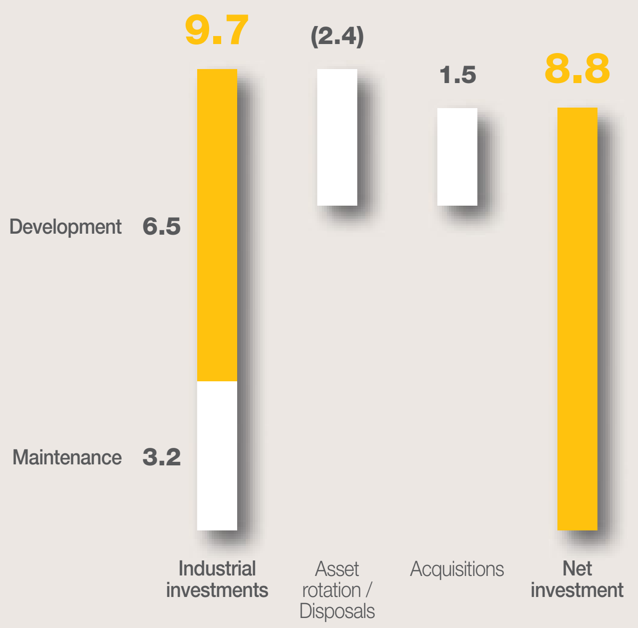
In billions of euros



GDF SUEZ's financial discipline led to a doubling of its free cash flow.

Industrial development

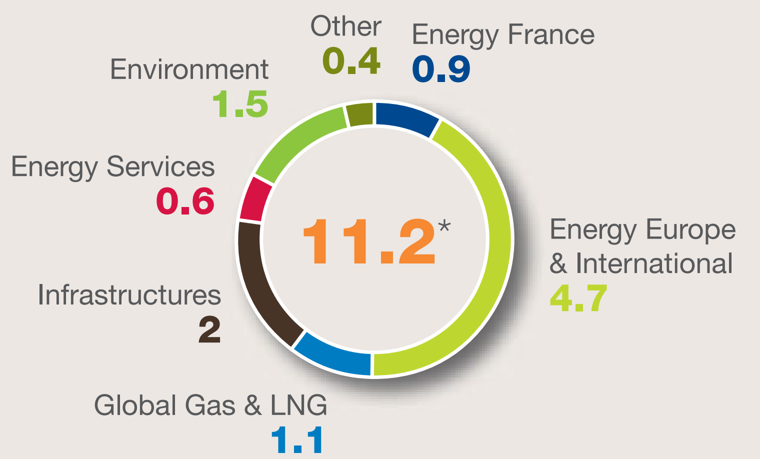
In billions of euros



The Group's net investment of €8.8 billion, in accordance with its investment principles, is in line with its €30 billion investment plan for the period 2008-2010.

Investment per business line (gross amounts)

In billions of euros

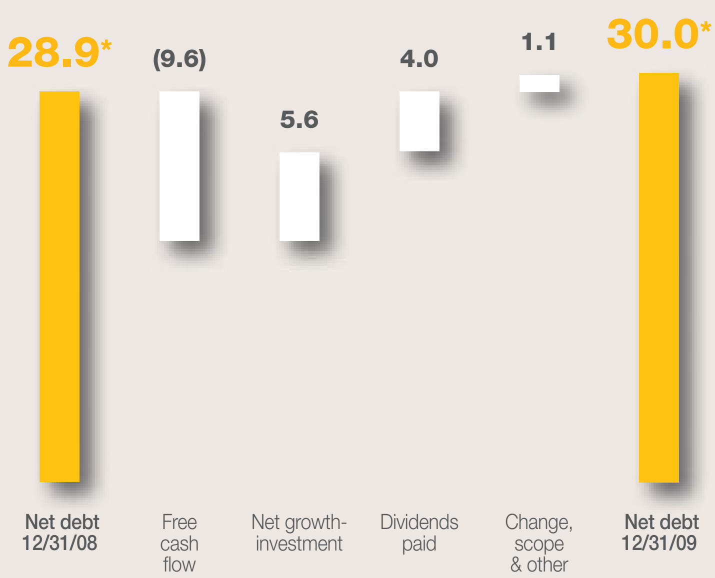


* Including acquisitions.

The balanced distribution of investments keeps the contribution of business lines balanced.

Balance sheet

In billions of euros



The Group's free cash flow generation capacity allows it to fully finance its industrial investments and remuneration to shareholders.

* Including IAS 39.

Shareholder compensation

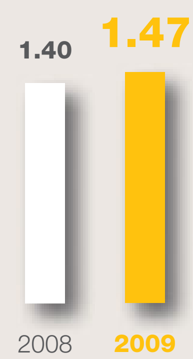
In euros

Net profit per recurring share

Based on recurring net income = net income excluding MtM, depreciation,sales, other non-recurring tax items and "2008 impact of remedies".

Ordinary dividend per share

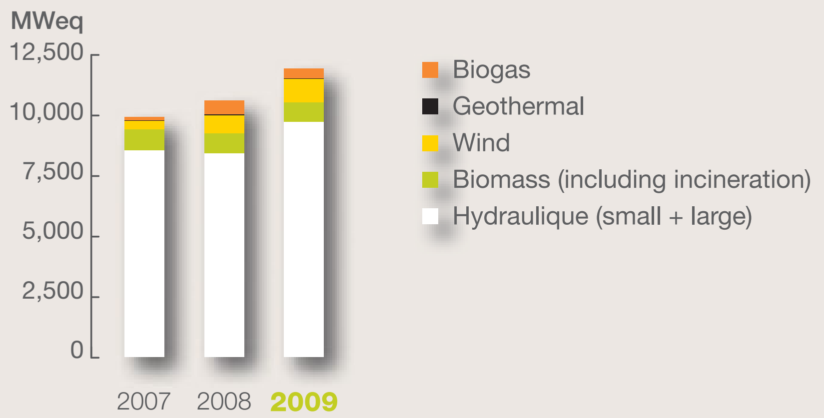
+5%



The 2009 dividend, up 5%, is in line with the Group's commitment to a 10% annual average increase over the period 2008-2010.

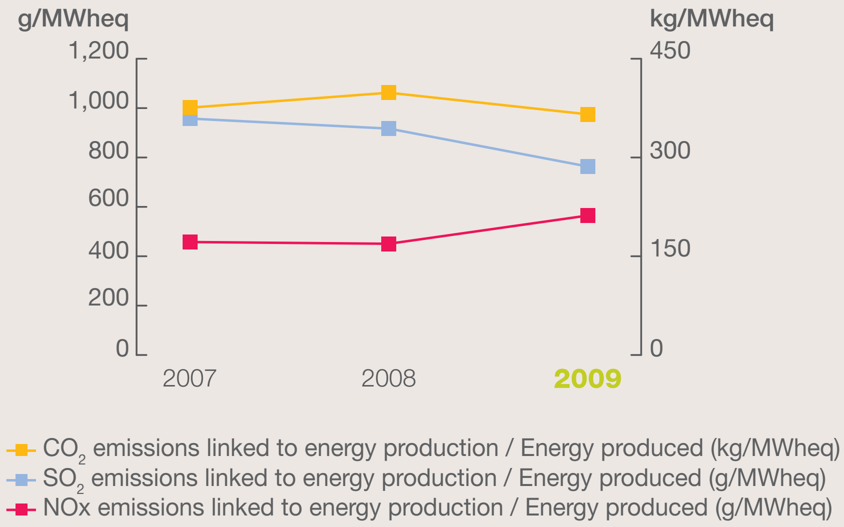
Key environmental figures

Change in installed renewable energy capacity



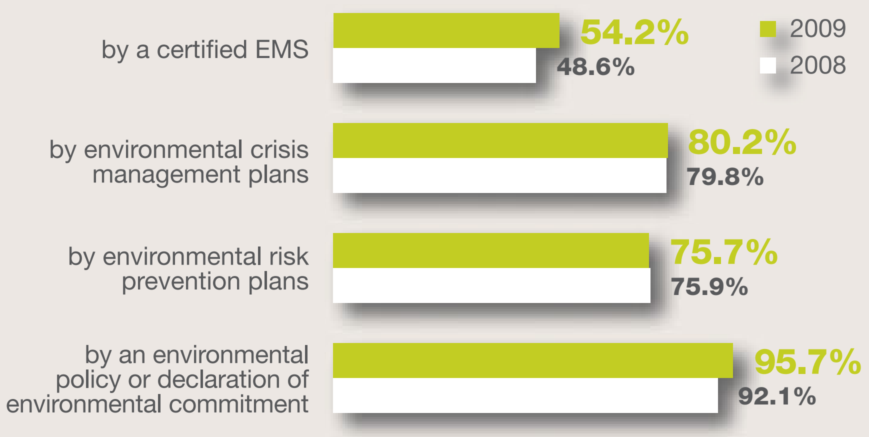
The installed capacities for the production of energy and heat from renewable resources have increased, largely due to the development of wind power and the use of biogas from wastewater treatment plants.

Eco-efficiency - Emissions into air



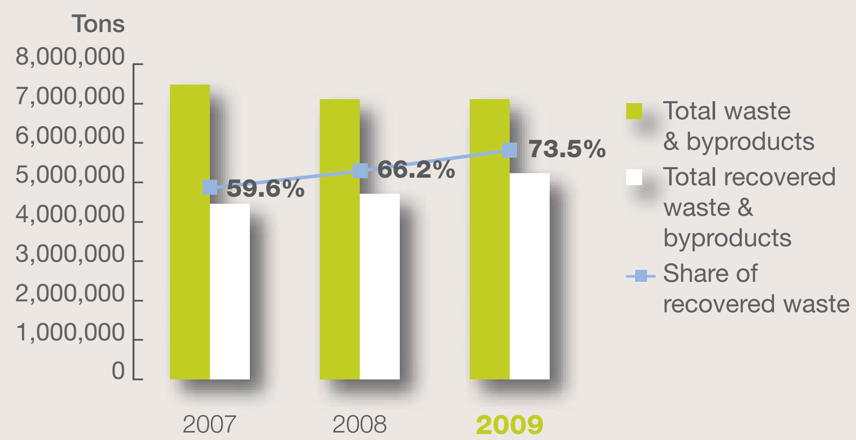
CO_2 and SO_2 emissions are clearly decreasing.

Environmental management Share of sales covered



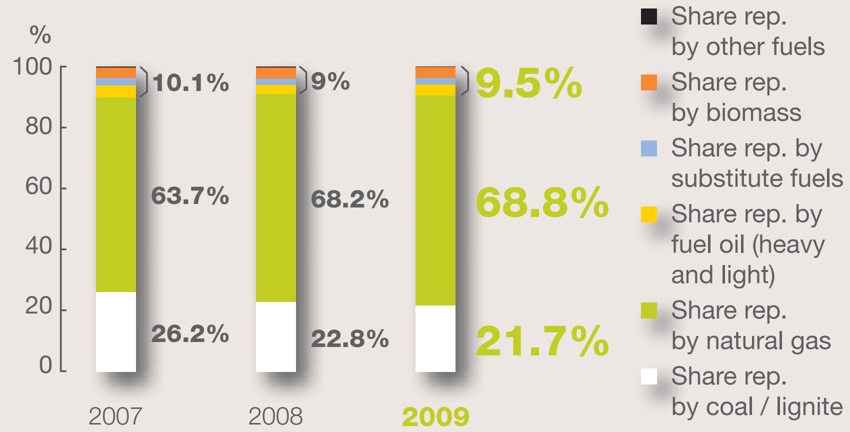
The Group is committed to a rigorous environmental management initiative. With this in view, a training program was launched in 2009 to educate internal auditors in this field.

Recovered waste and byproducts



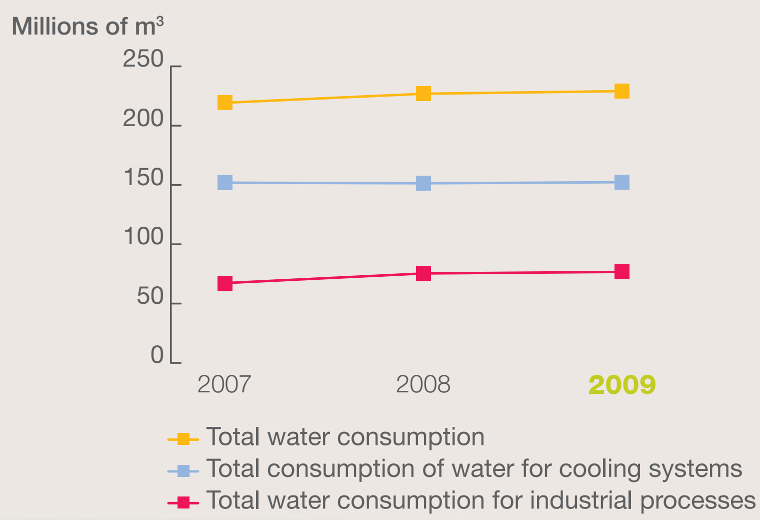
The waste recovery rate has been rising strongly over the last three years from 60% to 73%. At the same time, the total amount of waste produced has diminished.

Primary energy consumption



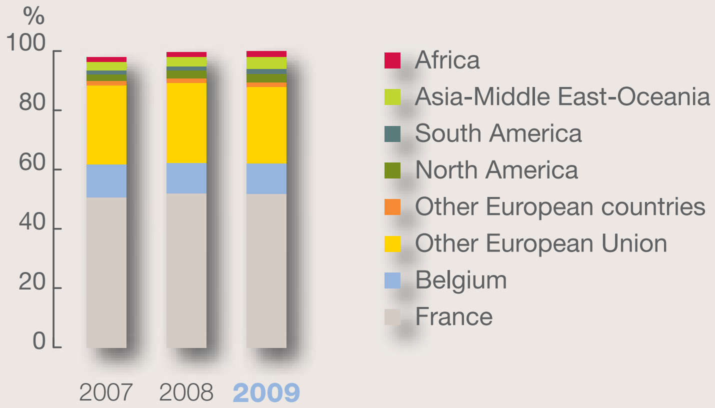
The share of coal and fuel oil in the Group's energy consumption is diminishing while the share of natural gas is strongly increasing.

Water consumption in energy production



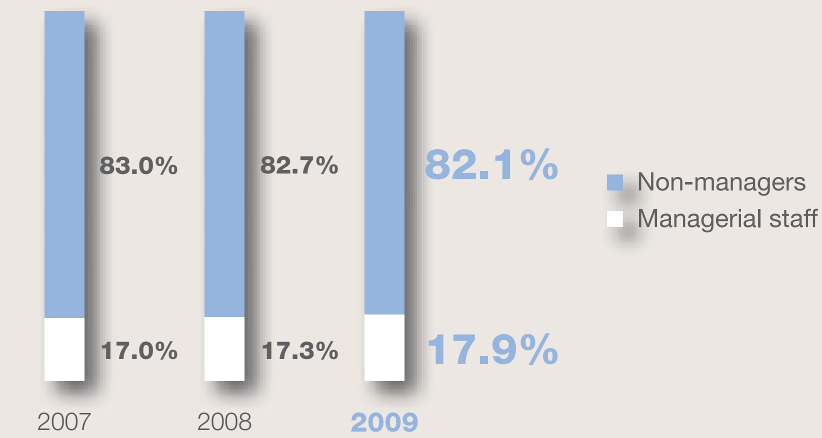
Key social figures

Breakdown of workforce by geographic region



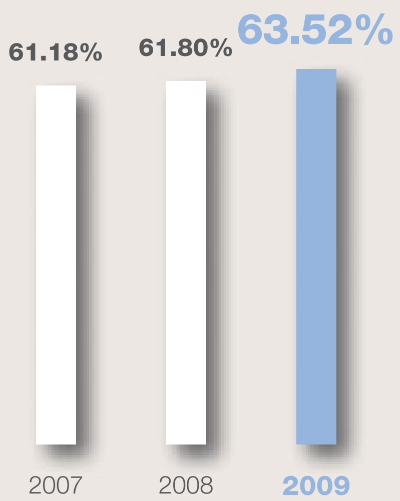
Europe accounts for 89% of the workforce (France 52%, Belgium 10%). The geographic region that has seen the greatest increase in 2009 is Asia-Middle East-Oceania (now 4% of the Group's total workforce) due to the scope of consolidation and business development in the Middle East

Breakdown of workforce by SPC



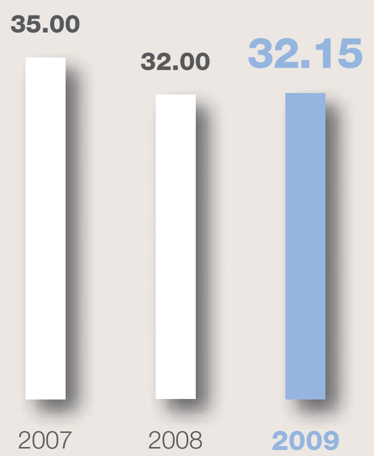
The workforce distribution in terms of socioprofessional categories remains stable, with managers representing 17% of the workforce. Energy services and Environment business lines have a lower management-ratio than the Group's other businesses.

Proportion of employees trained



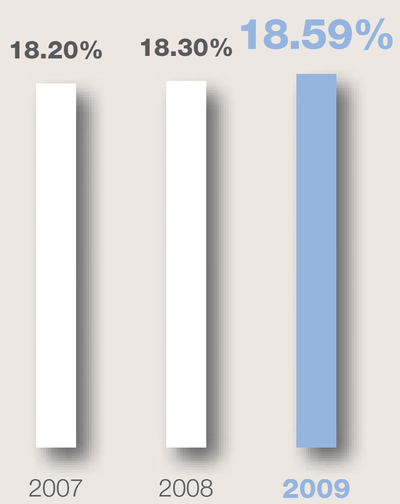
The Group continued its training efforts in 2009, and the number of trained employees rose.

Change in the number of training hours per person trained



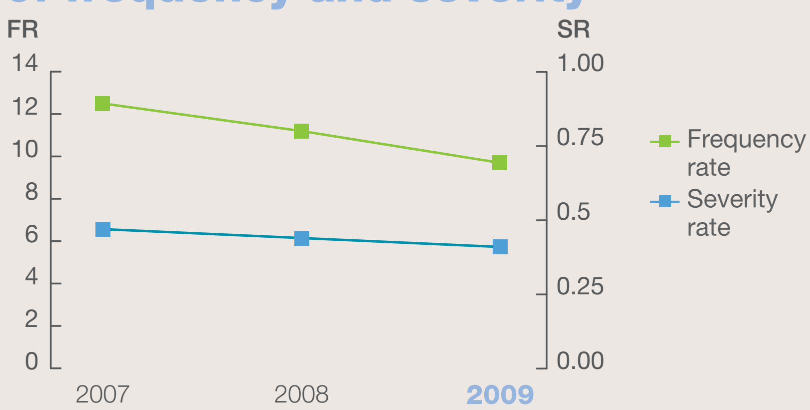
The number of hours of training per person trained remains steady at more than 30 hours.

Proportion of women in the Group



The proportion of women in the workforce remained steady: 18%.

Change in the rates of frequency and severity



The significant improvement in Health and Safety results continued in 2009. The frequency of occupational accidents in the Group has declined by nearly half in five years. In 2009, the frequency rate (9.7) was slightly better than the target of 10 set for the year. The severity rate declined by more than a third over five years.

An effective and responsible method of governance

GDF SUEZ's Board of Directors was very active in 2009: in all, it held nine meetings in plenary sessions plus 31 Committee meetings. The Board was particularly involved in steering strategy and risk. The Board's operations were assessed at the end of the first year to see if they could be improved.

GDF SUEZ expresses its commitment to the application of best practices in governance by consulting the AFEP-MEDEF (French Employers' Federation) corporate governance guidelines.

GDF SUEZ's Board of Directors has adopted a set of texts that set that forth Directors' rights and obligations (documents available on the website www.gdfsuez.com):

- Its internal rules specify in particular the composition and operation of the Board of Directors, the scope of responsibility of the Board, of General Management and of its Committees.
- The Code of Conduct sets forth the rules relating to Company securities transactions and misdemeanors and breaches applicable to Directors, corporate officers, and all employees.
- The Directors' Charter sets out the rules governing Directors' performance in terms of compliance with the company's interests, the law, corporate bylaws, independence of Directors, duty of disclosure, conflict of interest, professionalism, involvement and efficiency.
- The bylaw relating to Employee Directors sets forth performance requirements for their mandate.

Involvement and independent judgment

In accordance with the bylaws, each Director must hold at least 50 GDF SUEZ shares (which does not apply to Directors who are representatives of the State, or are representatives of employee shareholders).

The independence of each Director was reviewed by the Appointments Committee at its meeting of February 22, 2010, then by the Board of Directors on March 3, 2010, taking into account the AFEP-MEDEF recommendations as well as other international agencies' interpretations of governance. Eleven Directors were considered independent*, including the non-executive Vice-Chairman of the Board of Directors and the Chairs of the Board Committees. The ratio of independent Directors was 47.8% and thus within AFEP-MEDEF recommendations.

Directors' fees claimed by Directors and Observers amounted to €872,535 for the 2009 fiscal year, in line with 2008 (€464,334 for the period of July 22 to December 31, 2008), given that Gérard Mestrallet, Jean-François Cirelli and the Directors representing employees and employee shareholders do not receive a fee for sitting on the Board. Directors' compensation includes a variable portion, tied to their attendance at Board and Committee meetings.

GDF SUEZ General Shareholders' Meeting in Paris, May 2009.

Strong business activity in 2009

The Board of Directors sets the overall direction of the Group's activities and monitors that it is implemented. It reviews, at least once a year, the budget, industrial strategy, financial strategy and supply policy for energy sources.

The Board convenes as often as company interests require, and in accordance with its internal rules at least six times a year and at least once a quarter. Nine meetings were held during the 2009 fiscal year, with an attendance rate of 85%.

At these meetings, GDF SUEZ's Board of Directors reviewed and decided on the following matters:

- The Group's business strategy and markets: the Group's nuclear policy, investment projects, the competitive environment in energy;
- Finances: 2009 budget, closure of 2008 annual company and consolidated accounts, half-yearly 2009 accounts, renewal of the authorization to issue bonds, renewal of the authorization to issue sureties, guarantees and pledges, 2009 interim dividend payments;
- Corporate governance and ethics: review of the independence of Directors, approval of Employee Directors' status, approval of the Group's Ethics Charter, allocation of bonus shares to all Group employees, allocation of stock options and Performance Shares.

The Board was also associated with the global risk management policy through its review of GDF SUEZ's risks and the presentation of the Audit Committee's ERM (Enterprise Risk Management) policy.

At the end of the Board's first year of operation since the merger-acquisition, the Chairman of the Ethics, Environment and Sustainable Development Committee in partnership with an external expert set in motion a process to evaluate the Board's performance. Improvements were implemented at the Board's meeting of March 3, 2010.

* A Director is independent if he/she has no relationship of any kind with the company, its Group or its Management, that may compromises his or her freedom to make decisions (Source: AFEP-MEDEF recommendations).

47.8%
Independent Directors

Composition of the Board of Directors

As of March 3, 2010, the Board of Directors of GDF SUEZ was composed of 13 Directors elected by the General Shareholders' Meeting, six Directors representing the State, three Directors representing the employees, and one Director representing employee shareholders. Of these, 17 members are French, four are non-French, and two have dual nationality (French plus other).

Two Observers and the government's Commissioner also attend Board meetings, each having an advisory role.

Directors elected by the General Shareholders' Meeting

a. Gérard Mestrallet
Chairman and
Chief Executive Officer

b. Jean-François Cirelli
Vice-Chairman and President

c. Albert Frère*
Chairman of the Board
and Managing Director of Groupe Bruxelles Lambert (Belgium)
- Vice-Chairman of the Board of Directors

d. Edmond Alphandéry*
Chairman of the Board
of Directors of CNP Assurances
- Chairman of the Ethics, Environment and Sustainable Development Committee
- Member of the Audit Committee

e. Jean-Louis Beffa*
Chairman of the Board
of Directors of Saint-Gobain
- Chairman of the Appointments Committee
- Member of the Compensation Committee

f. Aldo Cardoso*
Corporate Director
- Chairman of the Audit Committee

g. René Carron*
Chairman of the Board
of Directors of Crédit Agricole SA
- Member of the Appointments Committee

h. Étienne Davignon*
Vice-Chairman of the Board
of Directors of SUEZ-TRACTEBEL (Belgium)
- Member of the Appointments Committee
- Member of the Compensation Committee

Mandate expires at the 2010 GM.

i. Paul Desmarais Jr.*
Chairman of the Board and
Co-Chief Executive of Power Corporation of Canada
- Member of the Appointments Committee
- Member of the Compensation Committee

j. Jacques Lagarde*
Corporate Director
- Chairman of the Strategy and Investments Committee

k. Anne Lauvergeon*
Chair of the Executive Board
of Groupe Areva
- Member of the Strategy and Investments Committee
- Member of the Ethics, Environment and Sustainable Development Committee

l. Thierry de Rudder*
Managing Director of Groupe Bruxelles Lambert (Belgium)
- Member of the Audit Committee
- Member of the Strategy and Investments Committee

m. Lord Simon of Highbury*
Corporate Director
- Chairman of the Compensation Committee

* Independent Director.

Directors representing the French State

n. Jean-Paul Bailly
Chairman of La Poste Group
- Member of the Ethics, Environment and Sustainable Development Committee

o. Olivier Bourges
General Manager of the French Government Shareholding Agency (APE)
- Member of the Audit Committee
- Member of the Strategy and Investments Committee
- Member of the Compensation Committee

p. Pierre-Franck Chevet
Director General for Energy and Climate at the Ministry for Ecology, Energy, Sustainable Development and the Sea
- Member of the Strategy and Investments Committee

q. Ramon Fernandez
Director General of Treasury and Economic Policy at the Ministry of the Economy, Industry and Jobs
- Member of the Appointments Committee

r. Pierre Graff
Chairman and CEO
of Aéroports de Paris

s. Pierre Mongin
Chairman and CEO of RATP

Directors representing employees

t. Alain Beullier
Nominated by the CFDT

u. Patrick Petitjean
Nominated by the CGT

v. Anne-Marie Mourer
Nominated by the CFE-CGC
- Member of the Ethics, Environment and Sustainable Development Committee

Director representing employee shareholders

w. Gabrielle Prunet

Observers

x. Richard Goblet d'Alviella
Vice-Chairman, Managing Director of SOFINA (Belgium)

y. Philippe Lemoine
Chairman and CEO of LaSer

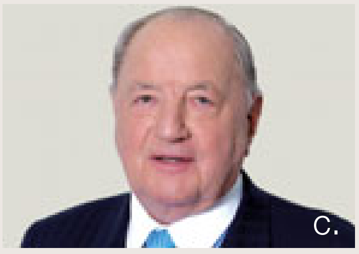
Government Commissioner

z. Florence Tordjman
Deputy Director of Energy – Executive Board for Energy and Climate at the Ministry for Ecology, Energy, Sustainable Development and the Sea

Board Secretary

Patrick van der Beken


a.

b.

c.

d.

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m.

Directors elected by the General Shareholders' Meeting


n.

o.

p.

q.

r.

s.

Directors representing the French State

Directors representing employees


t.

u.

v.


w.

Director representing employee shareholders


x.

y.

Observers

Government Commissionner


z.

9 meetings in 2009
Attendance rate: 85%

Very active

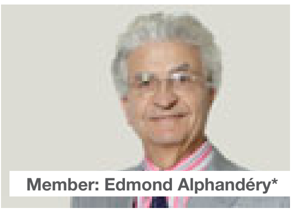
Board Committees

GDF SUEZ's Board of Directors is assisted by five permanent Committees: The Audit Committee, the Strategy and Investments Committee, the Appointments Committee, the Compensation Committee, and the Ethics, Environment and Sustainable Development Committee. This reflects a particular strength of the Group, its desire to involve the Board closely in strategy and best practices in corporate governance. The Chairman of each Committee is an independent Director.

Audit Committee


Chairman: Aldo Cardoso*

10 meetings in 2009
Attendance rate: 92%


Member: Edmond Alphandéry*


Member: Olivier Bourges


Member: Thierry de Rudder*

The Audit Committee is composed of four Directors, three of whom are independent. Its mission is to review the accounts, the internal and external audit procedures, the financial position, the cash position, as well as the risk management policy.

"In 2009, the Audit Committee reviewed, in particular:
- *Financial aspects: 2009 budget forecasts, closure of annual company and consolidated accounts, preparation and closure of half-yearly accounts, quarterly reporting, interim dividend allocations, financing situation;*
- *Internal audit: business reports, 2009 audit plan;*
- *Internal control: 2008 plan and 2009 actions, information on internal control in partially controlled entities;*
- *External audit: follow-up on 2008 fees and 2009 budget audit, independence of the Statutory Auditors, 2010 external audit principles;*
- *Risks: preliminary review of 2008 risks, consequences of the transposition of the 8th directive involving a change to internal Board rules, global risk management policy, analysis of priority risks, update on outstanding litigation."*

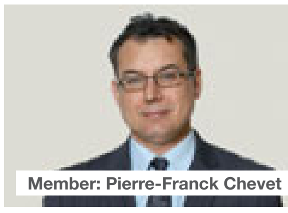
* Independent Directors.

Strategy and Investments Committee


Chairman: Jacques Lagarde*

7 meetings in 2009
Attendance rate: 74%


Member: Olivier Bourges


Member: Pierre-Franck Chevet


Member: Anne Lauvergeon*


Member: Thierry de Rudder*

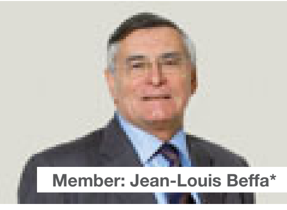
The Strategy and Investments Committee is composed of five Directors, three of whom are independent. Its mission is to express its opinion to the Board of Directors on the broad initiatives of Company strategy and on all projects for external or internal growth, disposals, strategic accords, alliances or partnerships submitted to the Board. The Committee is also tasked with expressing its opinion on the creation and modernization of industrial equipment and works, purchasing policy and significant real estate projects.

"In 2009, the Committee dealt with the competitive energy environment, the Medium-Term Business Plan (strategic initiatives and financial outlook), the impact of the economic and financial disruptions on 2009 business and objectives, the Group's nuclear policy, the Group's energy procurement policy, the public service contract and pricing structure, the technological oversight, the medium-term strategy and outlook of the Energy France business line, as well as a series of acquisition projects requiring the approval of the Board of Directors."

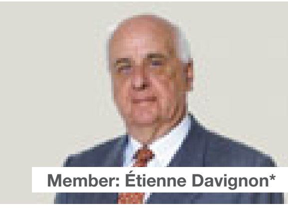
Compensation Committee

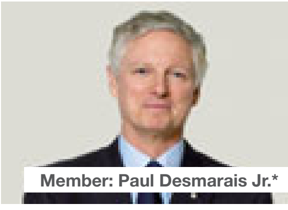

Chairman: Lord Simon of Highbury*

5 meetings in 2009
Attendance rate: 72%


Member: Jean-Louis Beffa*


Member: Olivier Bourges


Member: Étienne Davignon*


Member: Paul Desmarais Jr.*

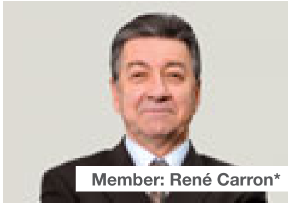
The Compensation Committee is composed of five Directors, four of whom are independent. Its mission is to review and make recommendations to the Board of Directors on compensation, retirement and benefit plans, benefits in kind, and stock options including Performance Shares to Board members. It also reviews at least once a year the conditions under which the employment terms of Gaz de France employees were converged with those of SUEZ employees, as well as their competitiveness in relation to comparable Groups.

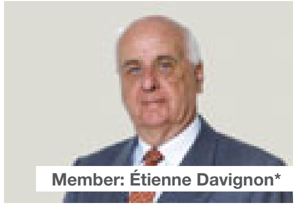
"In 2009, the Compensation Committee made recommendations to the Board on the following:
- *The variable compensation for executive officers for 2008 and 2009;*
- *The fixed and variable compensation of other Board members;*
- *The implementation of a stock-option plan and a bonus-share allocation plan for 2009 for more than 8,000 Group employees (excluding the Executive Committee);*
- *An LTI (Long-Term Incentive) system for the members of the Executive Committee, who waived their rights to stock options in 2009;*
- *The continuing stock-option management plan exercised by Group managers."*

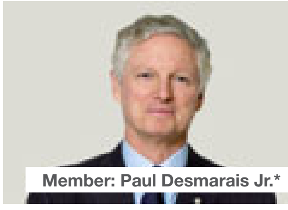
Appointments Committee


Chairman: Jean-Louis Beffa*

3 meetings in 2009
Attendance rate: 66%


Member: René Carron*


Member: Étienne Davignon*


Member: Paul Desmarais Jr.*


Member: Ramon Fernandez

The Appointments Committee is composed of five Directors, four of whom are independent. Its mission is to review, and make recommendations to the Board of Directors on, any candidate for a seat on the Board of Directors or as Observer, which must be submitted for approval to the Shareholders' General Meeting.

"In 2009, the Committee reviewed, and presented to the Board of Directors, its recommendations on the status of an independent Director who must be reviewed each year before the Shareholders' General Meeting convened to approve the financial statements for the previous year."

Ethics, Environment and Sustainable Development Committee


Chairman: Edmond Alphandéry*

6 meetings in 2009
Attendance rate: 95%


Member: Jean-Paul Bailly


Member: Anne Lauvergeon*


Member: Anne-Marie Mourer

The Ethics, Environment and Sustainable Development Committee is composed of four Directors, two of whom are independent. Its mission is to ensure that the Group's ethical values and principles and its rules of conduct are disseminated and observed.

"In 2009, the Ethics, Environment and Sustainable Development Committee approved GDF SUEZ's new Ethics Charter before it was adopted by the Board of Directors and accepted the new Group's ethics risks flowchart, a project it had asked to undertake. As regards sustainable development, the Committee reviewed the Group's sustainable development policy as well as the research and development policy in this field. Lastly, with respect to governance, the Committee hoped to resume the process of evaluating how the Board functions after a full year of operation. The evaluation was undertaken by the Chairman of the Board in partnership with an external expert. It highlighted some improvements to be made to how the Board operates, but also evaluated how it operates since the merger."

* Independent Directors.

Composition of the Executive Committee

As of March 4, 2010, the Executive Committee of GDF SUEZ is composed of 18 members representing operational and functional activities. In particular, it includes the five members of the Management Committee in charge of managing the Group: The Chairman and CEO, the Vice-Chairman, President, and the three Vice-Presidents. The Executive Committee reviews issues and decisions related to the Group's strategy, development, organization, and overall management.

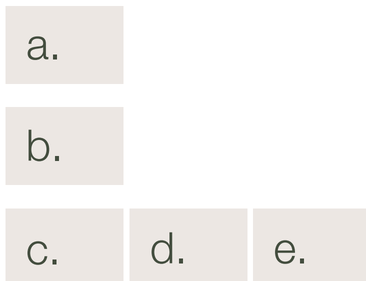
a. Gérard Mestrallet
Chairman and Chief Executive Officer

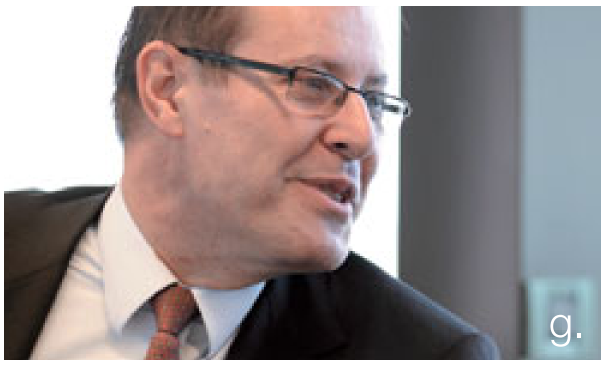
b. Jean-François Cirelli
Vice-Chairman and President

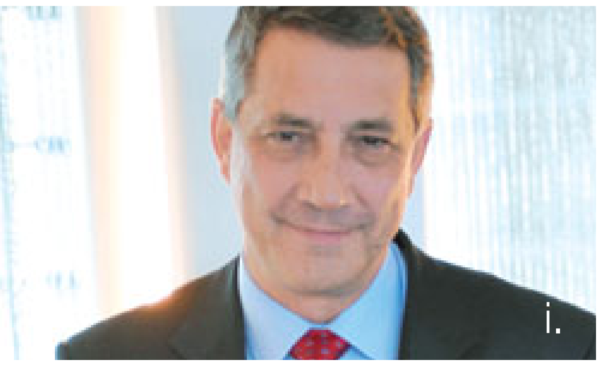
c. Dirk Beeuwsaert
Executive Vice-President in charge of the Energy Europe & International business line

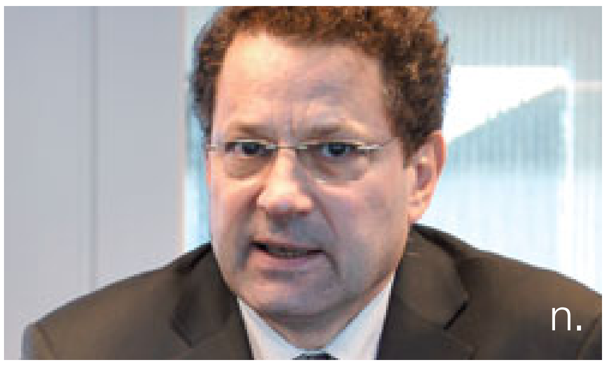
d. Jean-Marie Dauger
Executive Vice-President in charge of the Global Gas & LNG business line

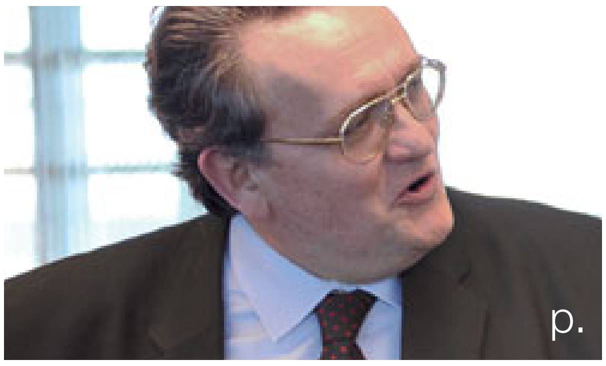
e. Gérard Lamarche
Executive Vice-President, Chief Financial Officer











f.	g.	h.
i.	j.	k.
l.	m.	n.
o.	p.	
q.	r.	

f. Valérie Bernis
Member of the Executive Committee, in charge of Communications, Financial Communications and Institutional Relations

g. Alain Chaigneau
Member of the Executive Committee, in charge of Strategy and Sustainable Development

h. Jean-Louis Chaussade
Member of the Executive Committee, Director and CEO of SUEZ Environnement Company

i. Pierre Clavel
Member of the Executive Committee, Deputy Director of the Energy Europe & International business line

j. Jean-Claude Depail
Member of the Executive Committee, in charge of the Infrastructures business line

k. Henri Ducré
Member of the Executive Committee, in charge of the Energy France business line

l. Yves de Gaulle
Member of the Executive Committee, Secretary General

m. Jean-Pierre Hansen
Member of the Executive Committee, Chairman of the Energy Policy Committee

n. Emmanuel Hedde
Member of the Executive Committee, in charge of Integration, Synergy and Performance

o. Emmanuel van Innis
Member of the Executive Committee, in charge of the Senior Managers Department

p. Philippe Jeunet
Member of the Executive Committee, in charge of Audit and Risk

q. Philippe Saimpert
Member of the Executive Committee, in charge of Human Resources

r. Jérôme Tolot
Member of the Executive Committee, in charge of the Energy Services business line

Shared values rooted in ethics

GDF SUEZ has instituted a global and ambitious ethics policy; in particular, an Ethics Charter and an “Ethics in Practice” guide. These documents establish the values that unite the Group’s employees throughout the world around a single shared vision.

At the conclusion of the Group values project in March 2009 200,000 GDF SUEZ employees choose the four values at the core of the company’s mission:

- The need to guarantee long-term performance for all stakeholders;
- The commitment to reconcile the Group’s growth with respect for the planet;
- The daring to live the present optimistically while building the future creatively;
- A cohesive view of energy and the environment as sustainable sources of progress and development.

Founding texts

GDF SUEZ’s ethics goal is to always and everywhere act in accordance with its values and commitments, observing applicable laws and regulations. As part of this, the Executive Committee approved the terms of reference, which supersede the “Ethics and Compliance Mechanism,” a provisional text adopted in July 2008 to support the creation of the Group.

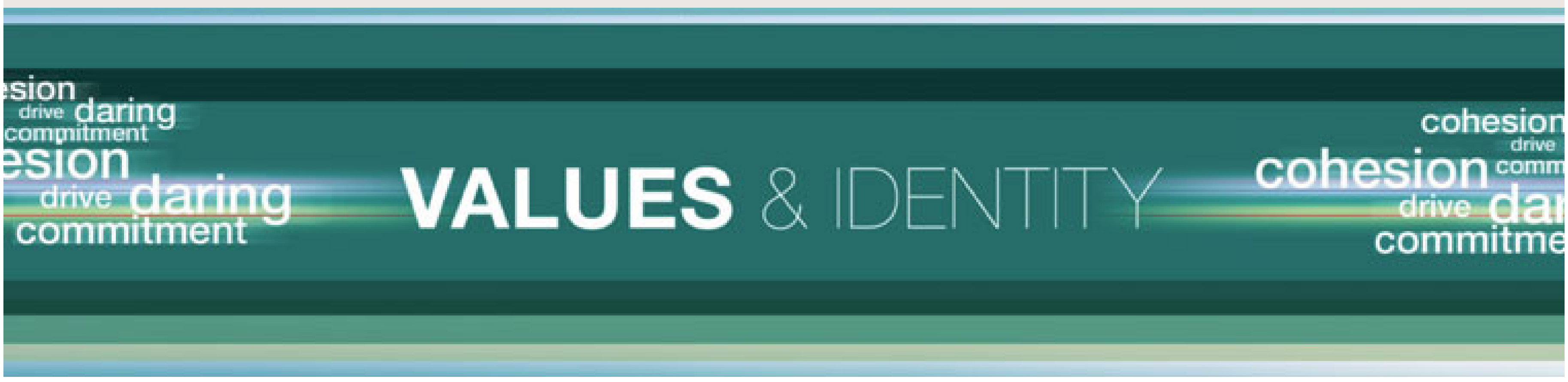
Adopted by the Board of Directors on November 10, 2009, the GDF SUEZ Ethics Charter lays down the ethics principles that every employee of the Group and its subsidiaries, and any person within a Group company from a third party, must follow in their professional practice and behavior in their relationships with any business contact of the Group. It also sets forth the ethics governance system.

The Group’s ethics are based on four fundamental principles: Act in accordance with the law and regulations, instill a culture of integrity, demonstrate loyalty and honesty, respect others.

The “Ethics in Practice” guide was designed to explain in detail concrete application of the Charter’s general framework. It offers answers to questions about ethical dilemmas that may arise in day-to-day life.

Codes, charters and business ethics

In addition to the GDF SUEZ Ethics Charter, which lays out its fundamental ethics principles, the Group has defined specific ethics rules for certain professional activities and practices. In each existing guide, code or business charter, particular importance was given to laws and standards on ethics issued by regulatory bodies such as the United Nations Organization and its agencies, the Organization for Economic Cooperation and Development (OECD) and the International Chamber of Commerce (ICC).



ethics@gdfsuez.com

This email address lets employees ask the Ethics Department how to conduct themselves with regard to difficult ethical issues.

An organization steered at the highest level

Ethics policies are decided by the Executive Committee and steered by the Group's Secretary General for Ethics. Issues related to ethics and compliance are reviewed by the Board's Ethics, Environment and Sustainable Development Committee.
To be able to assess the degree to which it complies with its practices and its ethics commitments, the Group has entrusted ethics governance to a dedicated organization and a particular structure.

Within the General Secretariat, the Ethics and Compliance Department's mission is to incorporate the Group's values and ethics into its strategy, management and practices. It coordinates a network of over 140 ethics staff who relays its mission to the operations departments and business lines. The Compliance Committee, chaired by the Group's Compliance Officer, brings together the Audit, Legal, Ethics and Compliance Directors to ensure that the Group complies fully with its own ethics rules and can detect any breach. Driven and supervised at the highest level of the company, ethics nevertheless depends on a system of managerial guidance involving the Group's entire management chain. Each business line director has appointed a business compliance officer selected from their respective executive committees.
A compliance system sets out procedures for checking, incident reporting, audits and ethics risk management. Every year each compliance officer produces a report of the state of progress and the ethics process in their entity along with a compliance report from the manager. The Group Compliance Officer uses these to produce GDF SUEZ's annual compliance report.

Compliance Officer

The compliance officer participates in defining the rules and obligations for professional ethics, and ensures that they are observed in the company. He or she offers help and advice to any employee who is concerned by an ethics issue and helps identify best practices by participating in the Group's compliance network. He or she participates in preventing ethics risks in the Group by issuing a compliance report for his or her entity.

Sharing and forging shared values

On March 3, 2009, GDF SUEZ organized the Values Forum to involve employees in building the Groups' core values. That day empowered every employee to talk, debate, and interactively express the values that unite them. At the end of this multilingual 18-hour dialog, four values were selected that the Group now extols both internally and externally.

Investor relations
over the long term and in a spirit of openness

Over the course of 2009, the Investor Relations department met with 424 institutions. Meetings with the Group's institutional shareholders are organized mainly around the time of year that annual and interim results are announced.

On such occasions, the Group's general management and its Investor Relations teams travel to the key financial centers of Europe (Paris, London, Frankfurt, Brussels, Edinburgh, Dublin, Geneva) and the United States (New York, Boston, San Francisco, San Diego). During 28 days of roadshows the Group also met with strategic shareholders, those representing at least 20% of the Group's share capital – 40% of floating share capital – to explain strategy and the published results.

In addition, during the rest of the year and except for the black-out periods that precede the publication of results, GDF SUEZ met with investors during conferences and reverse roadshows as well as individually. The new Group's first complete fiscal year was thus extremely rich in meetings with key shareholders.

After the five General Meetings in 2008 (Gaz de France, SUEZ then GDF SUEZ) came the new Group's first Ordinary General Meeting, which approved the 2008 financial statements and the payment of an exceptional dividend of €0.80 per share, which could be taken in shares, in addition to the ordinary dividend of €1.40 per share.

This offer was quite successful with shareholders who, representing more than 80% of share capital, demonstrated their confidence in the Group's strategy by opting to take the dividend in shares. In total, the shareholders received €2.20 per share for the year 2008.

Dividend for 2009

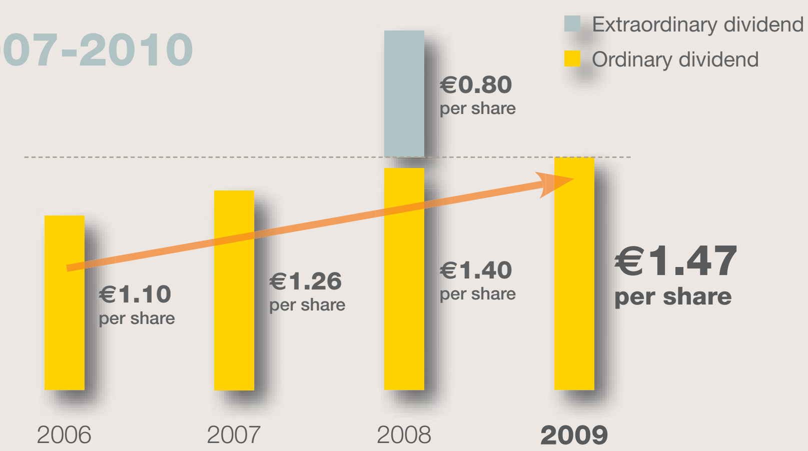
The Board of Directors recommends to the Shareholders' Ordinary General Meeting of May 3, 2010, paying a dividend of €1.47 per share, 5% higher than the 2008 dividend. An interim dividend of €0.80 per share was paid out on December 18, 2000, with the remaining €0.67 per share set for May 10, 2010. This dividend is in line with the policy announced before the merger which provided for an annual average increase of more than 10% between 2007 and 2010. In presenting its 2009 annual results, the Group announced a dividend for 2010 and 2011 higher than or equal to the preceding year.*

(*) 2010 and 2011 dividends payable in 2011 and 2012 respectively.

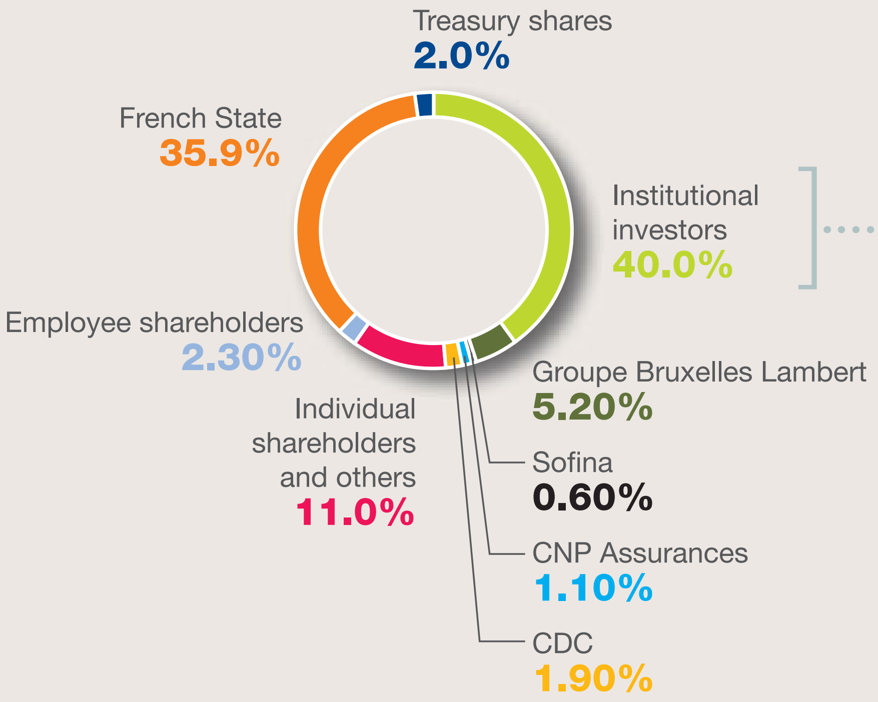
Change in dividend during the period 2007-2010

+10.15%

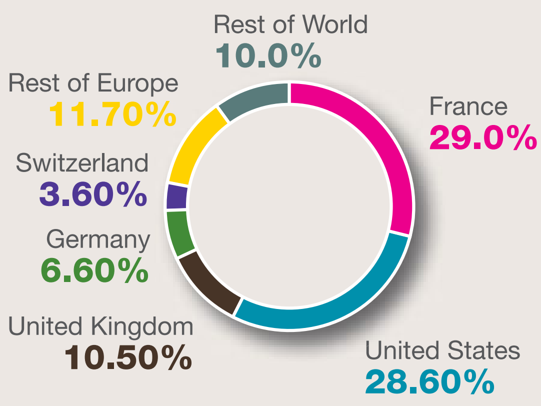
The average annual increase in the ordinary dividend per share for the 2007-2010 period is in the range of 10% to 15% of the 2006 dividend that Gaz de France paid out in 2007 (€1.10 per share) and the 2009 dividend it paid out in 2010, to comply with GDF SUEZ's commitments.



Breakdown of GDF SUEZ share capital by type of shareholder*

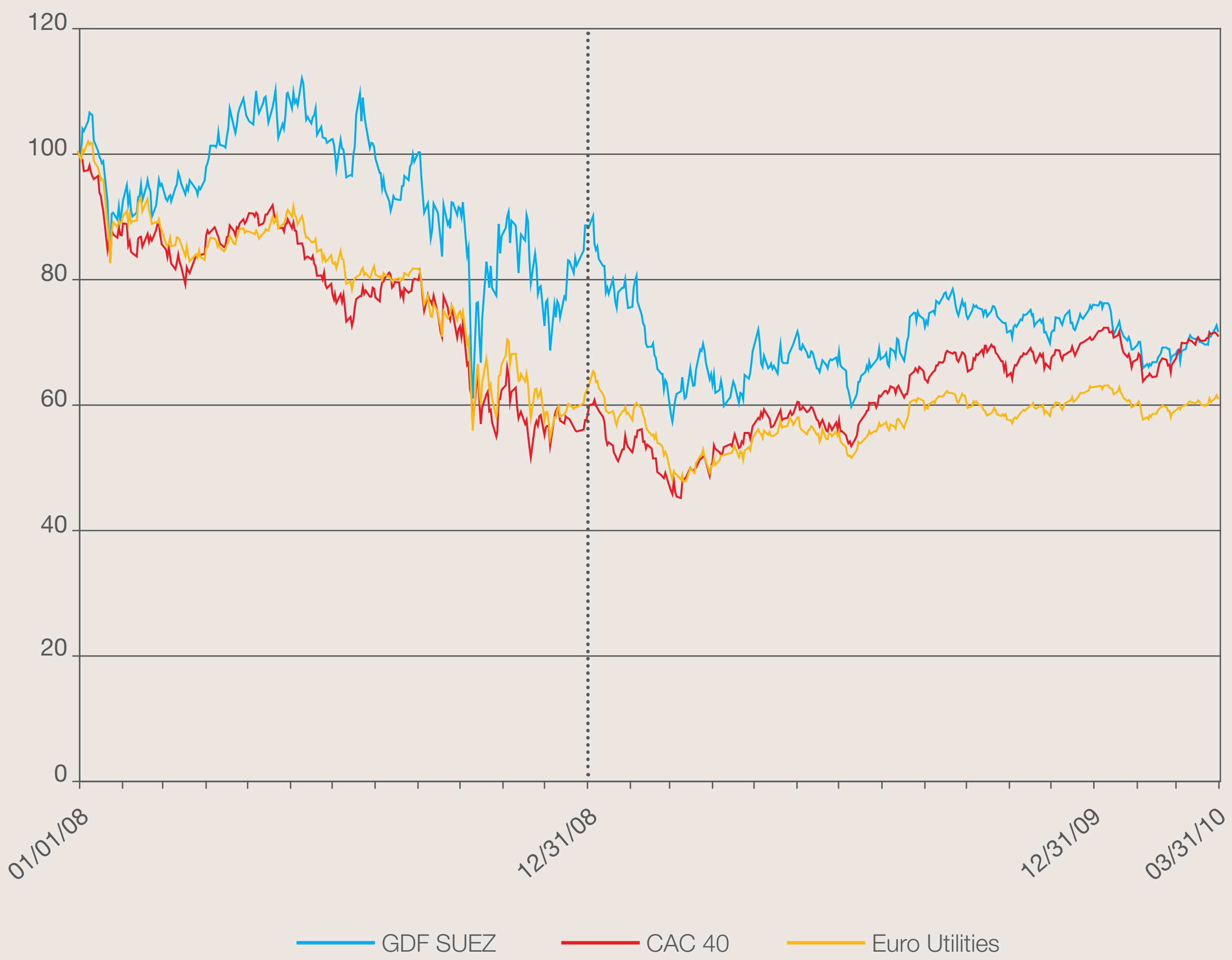


Geographic breakdown of institutional shareholders



* As of December 31, 2009.

Change in GDF SUEZ share price in 2008-2009



After posting in 2008 the best performance of any stock in the CAC 40 and outperforming the DJ Euro Stoxx 50, GDF SUEZ shares underperformed the CAC 40 and the benchmark in 2009. In a context marked by the financial crisis and in spite of the confidence expressed in the Group's outlook, investors turned to other business sectors and to the profits of one of the most liquid stocks indexed, which led to a decline in its share price in 2009.

GDF SUEZ share factsheet

- **ISIN Code:** FR0010208488
- **Ticker symbol:** GSZ
- **Number of shares:** 2.26 billion*
- **Market capitalization:** €68.4 billion*
- **Listings:**
  CAC 40
  BEL 20
  DJ Stoxx 50
  DJ Euro Stoxx 50
  Euronext 100
  FTSE Eurotop 100
  MSCI Europe
  ASPI Eurozone
  ECPI Ethical Index EMU

* As of December 31, 2009.

Strengthened relations
with individual shareholders

A comprehensive communication tool designed to listen even closer to shareholders' expectations, a year of fruitful dialog, and many meetings: The dialog between GDF SUEZ and its shareholders in 2009 has been novel and dynamic.

Private investors account for 11% of the GDF SUEZ's share capital, and employee shareholders 2.3%. The Group's relationships with these shareholders focus on three broad objectives: To inform, listen to, and meet with shareholders. They are based on key requirements: quality, reliability, responsiveness, consistency, and accountability of communications and actions.

These relationships are now included in a new comprehensive package that was completely overhauled in 2009. This tool is multi-channel, to allow shareholders to use whichever communication method they prefer: phone, web, email, traditional mail. It includes:

- A letter to shareholders in which the Group provides clear, customized information to shareholders on a regular basis. It is also published in an electronic version (e-letter) which lets you learn more about topics touched on in the letter by going directly to the website (additional information, videos, virtual visits to industrial sites, etc.)
- A dedicated space on the Group's internal website where shareholders can get key information (stockmarket price, General Meetings, tax issues, Shareholders' Guide, etc.) and register for events offered by the Shareholders' Club.
- A toll-free phone number (from a landline), a dedicated email address, and personal contact via the website to ask questions or request further information.
- A Shareholders' Club, created to promote dialog and share the Group's many facets. Business conferences, stockmarket training, sports and cultural activities connected with GDF SUEZ are offered in the Club program.
- A particularly functional and active Shareholders' Consultative Committee that helps align shareholder communication needs with responses provided by the Group.
- A presence at the Shareholder Forum in Paris.
- Meetings with shareholders in Paris and Brussels and other regions in France.

Snowshoeing in southeastern France with the Shareholders Club.

With a structured organization and state-of-the-art communication tools, the team in charge of shareholder relations is thus able to able to meet expectations and develop contacts with a population that is both sizeable (nearly 1 million private shareholders) and heterogeneous (of various ages and stock portfolio size).

Very positive customer surveys

At the end of 2009, the Shareholder Relations service launched an initial survey to ask 28,000 members of the French Shareholders' Club about this tool. The results of this survey were very positive with 81% saying they were satisfied or very satisfied with the facility put in place (97% if you exclude shareholders who did not express an opinion). The same level of results were recorded for the satisfaction surveys completed by 10,000 members of the Club in Belgium.

Areas for improvement stemming from the consultation mostly have to do with elaborating on extra-financial themes such as sustainable development and ethics. The full results are available on the Group's website under "Shareholders."

Shareholders' Consultative Committee

Formed in 2009, GDF SUEZ's Shareholders' Consultative Committee is composed of 12 members, one who is an employee shareholder, two Belgian, and 25% female. It is structured into three working groups (Publishing, Events, Internet & Toll-Free No.) in order to be as operationally efficient as possible in implementing the Group's shareholder relationship strategy. In 2009, it met three times in plenary sessions and five times in sub-groups or via web-based conference calls. This new mode of communication allows us to work remotely and keep travel to a minimum. Its work has particularly been to develop the communication tools such as the shareholders' letter and the website to fully meet shareholders' expectations.
A third of the Committee is renewed every year. Any shareholder can be on the Committee. New members begin their mandates at the Group's General Meeting. All the Committee's work can be consulted on the Group's website (under "Shareholders").

Report of GDF SUEZ discussions with shareholders in 2009*

GDF SUEZ shareholder relations

Letter to Shareholders
3 letters sent in electronic form (annual and interim financial statements, minutes of the General Meeting)
Results of the first shareholders' consultation

Shareholders' Consultative Committee
3 plenary meetings
5 sub-group meetings or web conferences

Toll-free number
67,000 calls received

Shareholders' Club
106 events organized
20,000 participants

Email
2,300 emails processed

* Figures are for France and Belgium.

Over 600 shareholders attended Gérard Mestrallet's presentation at Actionaria 2009.

Transparent communication
on social and environmental criteria

In 2009 GDF SUEZ for the first time published a document aimed specifically at experts in sustainable development. Entitled “Sustainable Development 2008-2009”, it focuses on the Group’s strategic axes and the objectives that define its policy on sustainable development.

In keeping with its initiative of transparency, the Group calls on internationally recognized benchmarks that are integrated into its communication documents (Business and Sustainable Development Report, geared toward “experts”, Reference Document):

- The correspondence between the Group’s environmental performance indicators and French law on New Economic Regulations (*Nouvelles Régulations Économiques*, NRE) and the Global Reporting Initiative (GRI) referenced at the end of the report in the environmental performance summary tables;
- The concordance table corresponding to the principles of the United Nations Global Compact, which GDF SUEZ has been a founding member of since 2000.

Extra-financial rating indices

The GDF SUEZ Group was created in 2008. In 2009 it was included in the ASPI Eurozone® Index (Advanced Sustainable Performance Indices) which is the European benchmark used by companies and investors wishing to commit to sustainable development and corporate social responsibility.
In December 2009, GDF SUEZ incorporated the ESG Index Italian ECPI Ethical Index EMU, which groups the 150 most responsible European companies. In January 2010, GDF SUEZ was rated A by Innovest, world leader in social and environmental analysis and rating, and appears in the *Sustainability Yearbook 2010,* a business directory published by the rating agency SAM, in the section “SAM bronze class”.
GDF SUEZ is ranked fourth among the largest energy companies by *Tomorrow’s Value.*

ASPI

ECPI

ECPI Ethical Index EMU

sam

SHEM hydroelectric plant at Lake Artouste in the Pyrenees.

Socially Responsible Investment

The assessment of a company's environmental and social performance today is not an insignificant measure both for traditional institutional investors who round out their financial evaluation with an environmental and social evaluation, and for investors who define themselves as socially responsible. GDF SUEZ often faces questions about SRI issues and strives to provide individual and adapted answers while providing fair access to all such information.

To this end, the Sustainable Development and Financial Communication departments are working together fully to keep these stakeholders informed. In 2009, GDF SUEZ met with 13 SRI investors one-on-one and was interviewed at a presentation at the Carbon Conference organized by Cheuvreux in Paris.

The Group remains available to its customers to delve into certain aspects of our sustainable development strategy at meetings or site visits. GDF SUEZ was a promoter and active participant in six company/investor dialogs run jointly by WBCSD (World Business Council for Sustainable Development) and UNEP FI (United Nations Environment Program – Finance Initiative) aimed at developing a joint vision of how to evaluate companies' extra-financial performance. These two agencies intend to publish a practical guide in 2010 to assessing the sustainable value created by environmental, social and governance factors.

"All evidence points to a colossal challenge."

Martin Young,
Executive Director, European Utilities Research, Nomura

During these last 10 years, environmental issues have rapidly become a major concern and have gradually shaped corporate strategies, particularly in the energy and environment sector.

The European Union put itself in the vanguard in the fight against global warming by announcing a series of targets for 2020 grouped in what it calls the "20-20-20" plan, namely: to increase energy efficiency by 20%, reduce greenhouse gas emissions by 20% and raise the proportion of renewable sources in the energy mix to 20%. It also set further more ambitious targets, 30% reduction in CO_2 emissions by 2030, and 60% to 80% by 2050, based on the support of the international community. Given the fact that the International Energy Agency forecasts an annual growth rate for the period between 2007 and 2030 of 1.5% in primary energy demand plus an even higher annual growth rate in electricity consumption of 2.5%, we need to gradually move away from carbon-based electricity production.

Some progress has already been made. Onshore wind power has progressively become a major development line and some countries are refocusing on offshore wind power which promises to be a high-growth sector over the next 20 years. Nuclear power is also mobilizing attention and is experiencing a renaissance worldwide, particularly in Asia and especially in China, where the number of new plants will be highest, while Western countries plan to both build new plants and extend the service life of those already in operation. On the other hand, carbon capture and storage techniques still have a way to go before they are commercially viable and it is a field that needs to drive the research and development already underway. One thing is certain, however: the energy of the future will cost more. We may also need to review pricing mechanisms and we are very likely to see greater involvement by countries politically.

The issue of water and waste is also gradually taking center stage. Urban development is not slowing: Every month the world's urban populations grow by the equivalent of the population of a city the size of Madrid, and in 2008 it was for the first time greater than its rural population. This demographic change is a big challenge in terms of infrastructures, primarily in supplying water, building appropriate sewerage systems, and treating waste. Investment will therefore be needed, and desalination systems will probably see huge growth given that 98% of the earth's water is ocean. Water re-use and water recycling will also undergo major growth and other measures will also be taken to limit the quantity of waste produced by industry and households. As with electricity, this will cost money, and while people in developed countries will probably see their bills go up, it is essential to find a way to ensure that access to water remains affordable for people in the less developed world given the vital nature of this resource. Appropriate financing and pricing structures will need to be put in place, potentially using cross–subsidies or international development aid.

For companies involved in providing infrastructures, whether in electricity, natural gas, water or waste, all evidence points to a colossal challenge. It is possible that the global financial crisis led to a short-term contraction in demand, with some preferring to reduce their investment by choice or necessity. However, the long-term outlook points to increased investment for the environment. Companies with solid balance sheets that take a long-term view in their management seem best placed to occupy the leading positions in this new greener world.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CHALLENGES AND STRATEGY

Major environmental
and energy challenges

Its businesses and position as world leader place GDF SUEZ at the heart of major environmental and energy challenges. The Group is confronted with the need to innovate constantly to meet three key challenges: security of supply, competition, and global warming.

Securing the supply of energy resources is a fundamental challenge in guaranteeing long-term market equilibrium. In the context of the increasing scarcity of fossil fuels, the continuing growth in world energy demand, as well as technological and climatic challenges, it is necessary to promote appropriate projects aimed at ensuring steady, sure and continuous energy supply.

Competition is linked to the globalization of markets, the heightened volatility of energy prices, the cost premium on renewable energy, the number of energy efficiency solutions, as well as the increasing links between energy industries, the environment, new technologies and financial markets. It involves major investments but those which are also smart, sustained by a solid and ambitious strategic vision that can respond to market needs, the demands of financial investors and the challenges of intensifying worldwide competition.

Combating global warming is a major worldwide challenge. It will mean producing less carbon-intensive energy and consuming in a more intelligent way. The alternative scenario published by the International Energy Agency (IEA)[1], which aims to keep long-term global warming within the crucial limit of +2°C, presents the efforts that need to be taken compared to a “business as usual” scenario in terms of managing demand, developing nuclear and renewable energy, and CO_2 capture and storage. Many innovative environmental and energy solutions need to be developed to meet tomorrow’s challenges in a safe, lasting and competitive way.

Taking into account these three criteria, each type of energy must be used in the best way as a balanced mix, against a background of profound change linked to market liberalization and integration. A global vision is needed in the energy and environment sectors, backed by a solid and diversified portfolio, to meet customers’ needs by proposing adapted and sustainable solutions. For example, electricity could be used to grow the yield in transmission/transportation, provided it can meet this demand through a low-carbon and reliable production mix. Under the IEA alternative scenario, the final demand for electricity will be 55% greater in 2030 than in 2007, and the demand for nuclear and renewable energy will grow over the same period 38% faster than in the reference scenario.
By its flexibility of use, and the advantage it has in being able to be stored, its competitiveness and its energy performance,


Norwegian city of Stavanger, headquarters of GDF SUEZ E&P Norge.

natural gas is perfectly adapted to thermal use in buildings as well as certain industrial processes, as a substitute fuel and substitute for coal. It is also useful for covering increasing flexibility needs in electricity production and final energy consumption. The IEA predicts that natural gas will play an indisputably important role in world energy supply even under a low-carbon scenario, providing a steady 20% of world needs in 2030, growing by an average 0.7% a year.

Renewable energy forms the essential complement to this mix, and must be seen in terms of its long-term potential and contribution to reducing environmental impact. It currently accounts for 15% of electricity production in Europe. Worldwide, in a future committed to reducing CO_2 emissions, it could provide close to 22% of primary energy in 2030, according to the IEA's alternative scenario.

The financial crisis and its consequences

In 2008/2009 the world experienced the worst economic and financial crisis in its history since the crash of 1929. The energy sector was impacted in the short-term in many ways: Collapsing prices, a slowdown in demand growth, postponement of investment needs, tighter credit.

But the crisis also taught some lessons. It accelerated awareness that global problems can only be solved by the global regulation of well-organized markets. And for GDF SUEZ, it proved the soundness of its model, reinforced by the combination of know-how and essential resources.

New climate challenges for the energy markets

International negotiations on climate are crucial for the future of the energy markets. Despite the unfinished discussions in Copenhagen, they should allow an international accord to be concluded that is both consensual and ambitious. Even if it takes a long time to put in place, such an international accord is essential:

- From a scientific point of view: To limit temperature rises by 2050 to a level where the consequences would be manageable (+2°C) implies that emissions must start decreasing by 2020 worldwide. This means committing to significant and fast action.
- From a political point of view: A consensus by governments on broad directions would allow negotiators to finalize details over the course of 2010 so that a new accord could take effect in January 2013 to replace the Kyoto Protocol, which expires at the end of 2012.

Such an international accord should be the founding act of a new model of sustainable low-carbon development, which necessarily implies significant changes. It must put forward the bases for worldwide cooperation to contribute to the growth and sustainable development of all countries, and in particular integrate a new economic and financial architecture.

Despite the current difficulties in constructing an ambitious regulatory framework at an international level, an overwhelming trend is guiding the strategic choices of groups such as GDF SUEZ, and could weigh in favor of a strong political commitment in the future: namely, the power of ordinary people to choose what will offer them a sustainable future. To build competitive advantage today in clean energy, in the efficient supply of water, and in the circular economy, is to lay the foundations of a strong presence in tomorrow's markets, and ensure the profitable and sustainable development of the company in the long-term.

The IEA estimated 3.3% annual growth in renewable energy over the period 2007-2030.

European politics

To meet the major challenges posed by energy and climate change, Europe has set very ambitious environmental and energy targets. In particular, the adoption in 2009 of the Climate-Energy Package sets forth the European policy strategy in the fight against climate change leading up to 2020 and lays out restrictive targets for that timeline: 20% reduction in greenhouse gas (GHG) emissions compared with 1990 levels, and 20% of final energy consumption to come from renewable energy.

(1) World Energy Outlook 2009.

The Climate-Energy Package incorporates various laws, in particular:

EU Renewable Energy Directive sets a target of 20% for consumption of renewable energy by 2020, distributed among the Member States, including a common target of 10% renewable energy in transportation. By June 2010 each Member State must produce a national action plan detailing how it intends to achieve its national target, in particular how it will distribute the target between electricity, heating and transportation. The implementation of this Directive will significantly impact electricity production in particular (approximately 34% of renewable energy in final energy consumption at European level), with a increasing penetration of renewable sources in energy networks, buildings and decentralized production. The Directive also provides mechanisms for flexibility between the Member States allowing them to run joint renewable energy projects and transfer green-unit statistics to allow some of them with little renewable-energy potential to meet their targets and others to develop them. It is still difficult today to have a clear vision of how the Member States will use these mechanisms.

The Directive on the EU quota trading system for the period 2013-2020: The European Union Emissions Trading System (EU ETS) will enter its third stage on January 1, 2013. Under this framework, by 2020 the sectors concerned will need to have reduced their emissions by 21% compared to 2005. The ETS Directive also provides that, from 2013, part of the quotas will be allocated by auction (100% of the electricity sector quotas as of 2013). The European carbon market will be one of the largest on the international stage. Many implementing decrees for this Directive still need to be produced by the Commission in the years to come. To these uncertainties should be added those over negotiations on the international accord to succeed the Kyoto Protocol, the success of which will have particular impact on a pan-European agreement to stiffen the GHG emission reduction target from 20% to 30% by 2020.

The ETS Directive requires 2020 emissions to be 21% less than in 2005.

The Directive on CO_2 capture and storage (CSC) sets forth a legal framework for deploying CSC facilities in Member States. The Directive also requires 300 million CO_2 quota credits to be allocated to cofinancing CSC demonstration projects and innovative renewable energy projects.

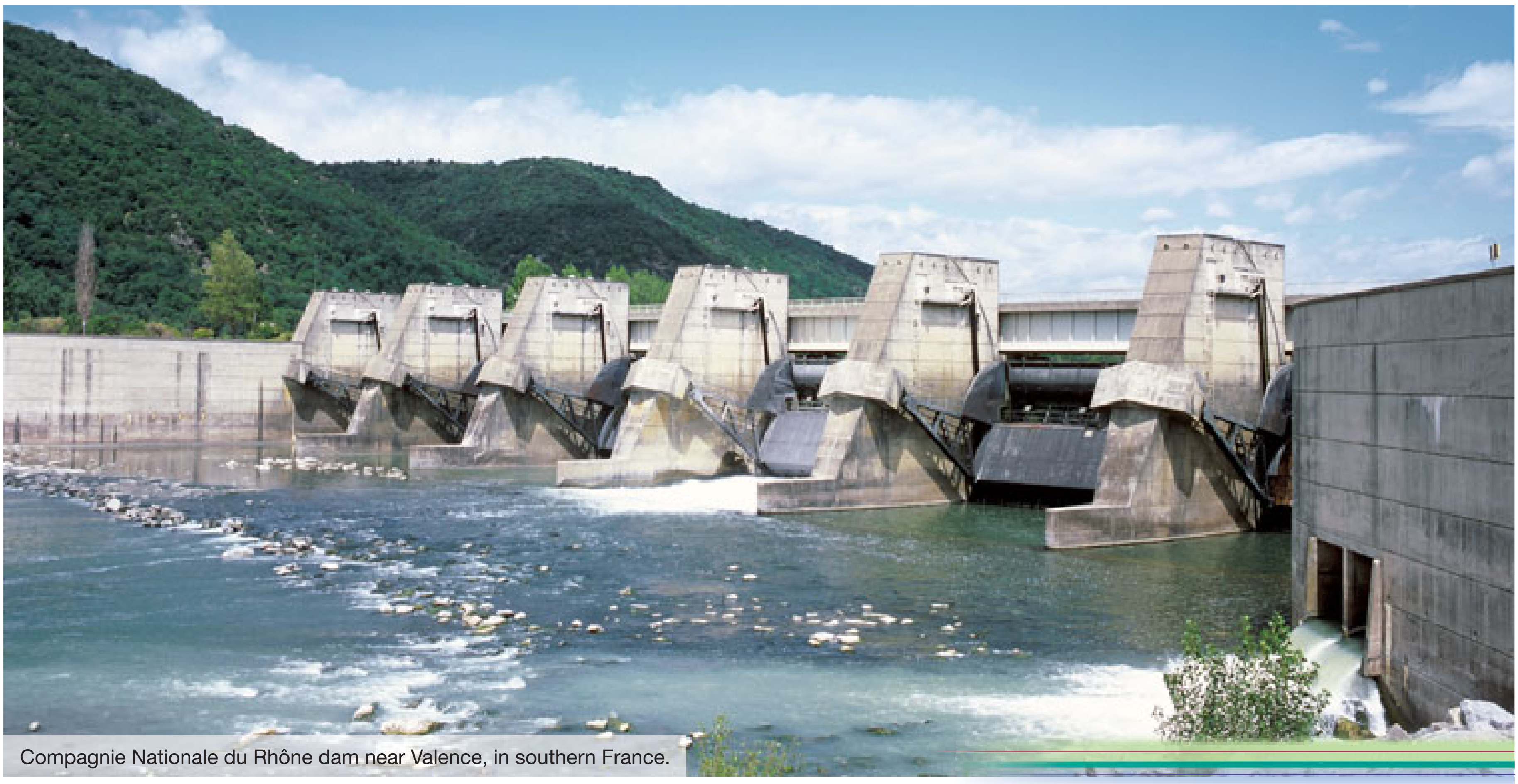
In addition, the 2002 Directive on the Energy Performance of Buildings was revised in 2009 as the Commission felt that the current European minimum measures were not ambitious enough (in terms of using the most efficient equipment, promoting low-energy buildings, etc.). A compromise policy was ironed out at the end of 2009 and the revised EU-ETS Directive should be formally adopted in the first half of 2010.

The French market – the founding role of the *Grenelle de l'Environnement* (environmental summit)

In 2007 the *Grenelle de l'Environnement* met for the first time with State and social representatives to define commitments in favor of ecology and sustainable development.

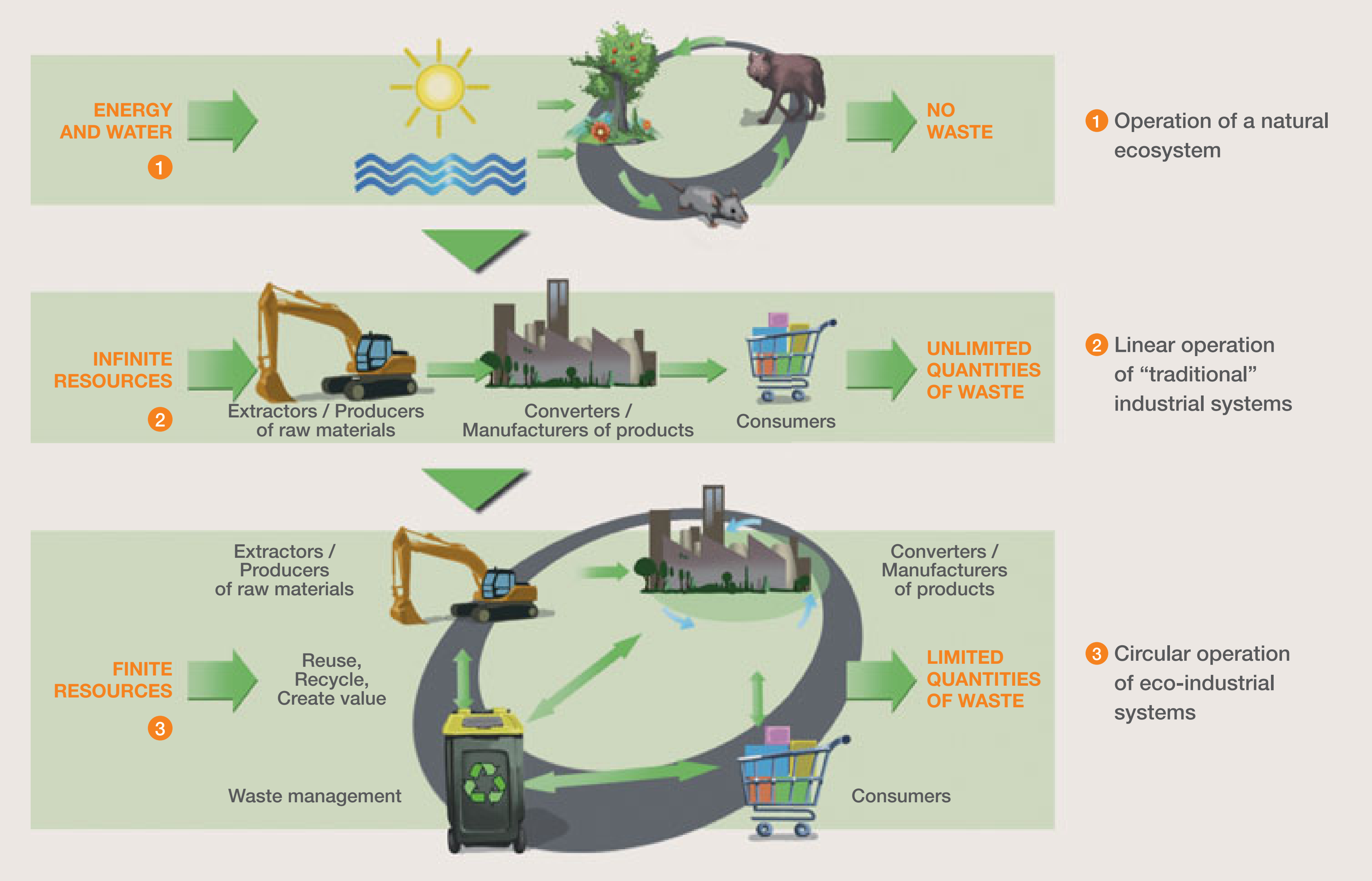
The Law of August 3, 2009, called Grenelle I, sets forth the action framework and the targets for its implementation, along with the legal, economic and technical means relating to them.

The initiative is a formidable lever for economic recovery and sustainable strategy for future growth in France. The implementation of the Grenelle measures, in addition to already existing measures, should lead to a 25% decline in thermal energy consumption and a 24% decline in GHG emissions by 2020. Beyond these



Compagnie Nationale du Rhône dam near Valence, in southern France.

From a linear economy to a circular economy



figures, the Grenelle is aiming at real change in the trajectory of the national economy.

The circular economy: from a volume-based economy to a value-based economy

In a world where natural resources are not inexhaustible, the arrival of a more sustainable development presupposes the rational use of these resources: less waste in production cycles, more new resources in terms of materials or energy, waste recovery and recovery from products at end of life.

This process, which applies naturally to consumer goods, durables and semi-durables, also applies to a natural resource such as water. Water is not an inexhaustible resource, but it is unequally distributed around the world - some regions are water stressed - and it is required for many uses (domestic, agricultural and industrial): It is important to not waste such a valuable resource.

The challenges related to raw materials, fossil fuels and energy are also crucial: It is essential to invent a new model that consumes fewer finite resources in order to avoid exhausting the materials on which the development of States and populations depend.

States are aware of the importance of shifting from a volume-based economy to a value-based economy but the deadline is pressing. With a population that will reach 9 billion people in 2050 with 40% of them in a water-stressed region by 2040, we must act.

GDF SUEZ, a company that is a storehouse of valuable know-how in water and waste management must support the implementation of a circular economy less hungry for natural resources. The Group has a dual mission: to manage the resources entrusted to it, and to implement a sustainable development model that is also economically and socially acceptable.

GDF SUEZ is designing and using carefully thought-out resource management solutions in order to avoid over-exploiting them. And hence it is preparing for a progressive shift:

- from a **linear economy,** which exhausts resources and produces waste without controlling flows or emissions;
- to a **circular economy,** which in contrast advocates managing all flows to in effect mimic the quasi-circular functioning of ecosystems.

The circular economy thus limits waste of resources and creates a different, more **eco-responsible** growth.

This policy aims primarily to:

- Maximize waste recycling and recovery;
- Increase the technical yield of drinking water networks and reduce leaks in order to avoid wasting a valuable natural resource.

Imagining and building the cities of tomorrow

The city of tomorrow will be focused on sustainable urban development and enhanced quality of life. The solutions created by GDF SUEZ meet these challenges, by adapting techniques to the context and needs of local authorities.

Today, 3.3 billion people, nearly half the world's population, live in urban areas. This figure will be close to 5 billion by 2030 and nearly 7 billion by 2050. This demographic growth combined with the fight against climate change and the necessary optimization of resources obligate us to rethink what form cities should take. Platforms of consumption and emissions, megalopolises are at the heart of the major global challenges.

A city that is sustainable, a place to live, to work and be a social being

The values of a sustainable city are related to its capacity to adapt and transform – in time – to a high quality of functioning and living in an economically attractive environment, to a capacity to generate jobs and ensure local roots, to the smoothness of its networks, and its security and ability to provide shared spaces. The Group is committed to implementing these values by promoting its thinking as far upstream as possible in major urban projects. By combining listening with a shared vision of the challenges, it has forged adapted and effective partnerships with States and territorial authorities to support them in implementing their development strategy. Through an adapted organization, it is developing integrated management solutions for cities that respect the environment and promote quality living and working.

GDF SUEZ focuses its business activities on designing major energy projects, urban development and essential services for people: electricity, natural gas, energy services, water, and waste. Its strong involvement in research and innovation means each completed project makes an advance in securing supply, managing the reversibility of solutions, performance improvement and control of environmental impact.

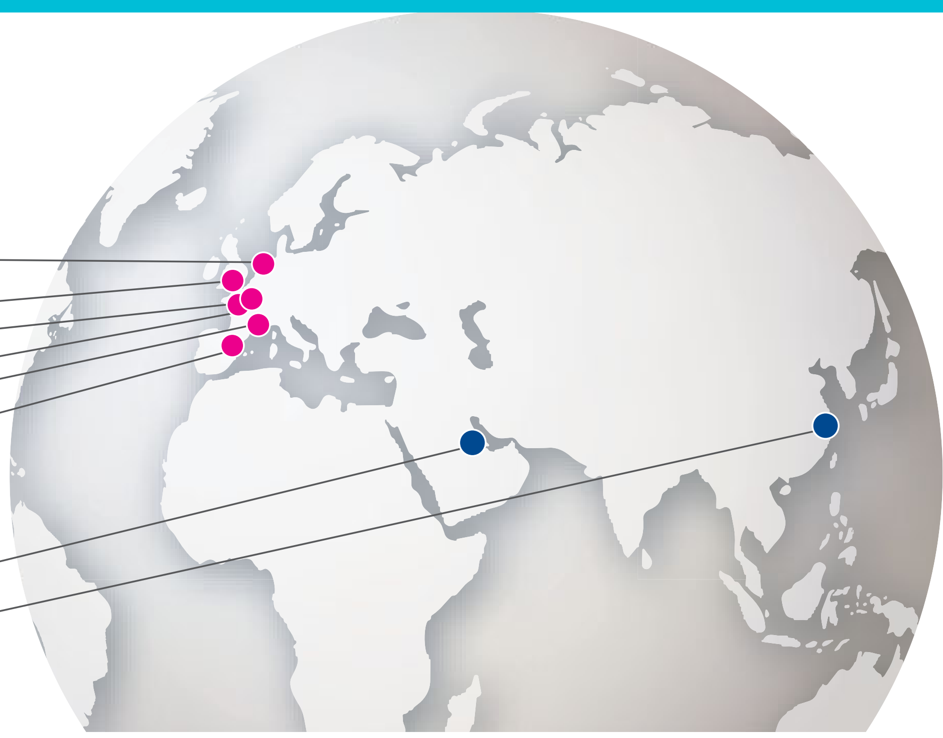
The Group acts all around the world to give concrete expression to its virtual plan for sustainable cities. In Europe, it is a privileged partner of developers of new cities and eco-borough managers. In China and the Middle East, it is active in supporting the quick advancement of the very large new cities. An example is its development in partnership with Qatari Diar and Barwar of Marafeq, the first multi-utility company in the region which will be involved in the Energy City Qatar project in Lusail.

Examples of success

GDF SUEZ was chosen to assist in the design of…

➜ **Eco-neigborhoods:**
- Overhoeks & Mahler 4 (Amsterdam)
- 2012 Olympic Games (London)
- Limeil Brevannes
- Caudebec-lès-Elbeuf
- Manosque
- Barcelona 22

➜ **New cities:**
- Several projects in Qatar
- Tianjin (China)



Six priorities for a sustainable city

To implement consistent and complementary services that contribute to virtuous operation. This strategy can be seen in terms of six priorities defined by GDF SUEZ for a sustainable city:

1. Involve the inhabitants and stakeholders in building the city;

2. Pay special attention to human contact and social interaction;

3. Promote the circular economy – through recycling, energy saving and resource saving;

4. Promote the functional economy – from ownership to the optimal use of an asset;

5. Develop synergies among our businesses by adapting them to the local context and promoting local roots;

6. Highlight performance in order to progress.

Urban design: high added-value structuring know-how

More and more, GDF SUEZ is intervening upstream of urban development projects at the master plan or diagnostic stage. To find lasting solutions and work on transversal logistics lets techniques be shared, reduces costs and saves on resources.
The first stage is to evaluate the context and analyze it.
The objective is then to design routes that will structure the space and lay out the networks. This phase simultaneously optimizes all the parameters by couplings between the various flows and connections between systems.
At this initial stage, listening and cooperation lie at the heart of the initiatives run by GDF SUEZ. Because a sustainable city is also a place to live, taking the expectations of its inhabitants into account is a key element of project design.

From upstream to downstream: comprehensive expertise, recognized the world over

To better meet the needs of its customers, the Group recommends an initiative through solutions rather than business approaches. A choice that allows it to engage its responsibility for design, engineering, realization and operation:

- Economic and environmental optimization of the energy mix;
- Optimization of networks;
- Circular economy through the reuse of resources;

As each local authority has specific expectations, GDF SUEZ proposes setting up adapted financial arrangements and working in partnership. Its commitments are in line with its long-term vision, which safeguards the options taken and guarantees the overall cohesion of the service.

CO_2-free project

To produce energy accessible to the greatest number of people, use it intelligently and achieve consumption that respects the environment: these requirements have led GDF SUEZ to become involved in pilot projects in new towns and eco-boroughs that will have low or zero CO_2 emissions. The Group offers its efficient tools and expertise design and builds clean and intelligent cities.

“Better city, better life”

This is the ambitious theme that Shanghai has chosen for the World Expo that will be held from May 1 to October 31, 2010. Worthy of China’s Middle Kingdom, it is the largest expo ever organized since the concept was created in 1855: over 200 participating countries, a site of over 15 ha, 70 to 100 million visitors expected, etc. A scope that symbolizes the change that Shanghai has undergone in just a few years, as profound as it is spectacular.
The Group is a partner in the French Pavilion, where it will provide an unprecedented level of support: Skills sponsorship via its subsidiary ETC, a recognized specialist in architectural lighting and display. GDF SUEZ is also a stakeholder in the Paris–Ile de France, Belgium, and European Union Pavilions.
This crucial event is for GDF SUEZ a privileged opportunity to showcase the extent of its presence in China, where it has been present for over 30 years and where it currently employs some 7,000 people. It has created 28 joint ventures there and supplies water to 11 million people. It is currently growing its energy division through its participation in the Macao and Zhanjiang plants, the management of urban heat and cooling networks in Chongquing, and its stake in BUDGET, an engineering company active in natural gas, created in partnership with the Beijing Group.

A solid and highly efficient
industrial model

In a globalized context, it is vital to continuously renew one's competitive advantage. GDF SUEZ founds its growth strategy on a solid and highly effective industrial model, along with a flexible low-emission energy mix and controlled international development.

Few sectors are as promising and as full of advantages and challenges for the future as the energy and environment sectors, areas of fundamental importance to human beings in providing them with water, light, heat and waste services every day.
These perspectives and this public utility dimension are the essential points of reference for GDF SUEZ, which combines several powerful advantages to secure its growth:

- **an offer based on a flexible and balanced energy mix,** one of the most efficient and lowest carbon footprints in Europe, combining multiple energy sources: renewable energy sources such as hydro, wind, biomass and solar, as well as natural gas, the fossil fuel with the lowest carbon footprint, and nuclear power.

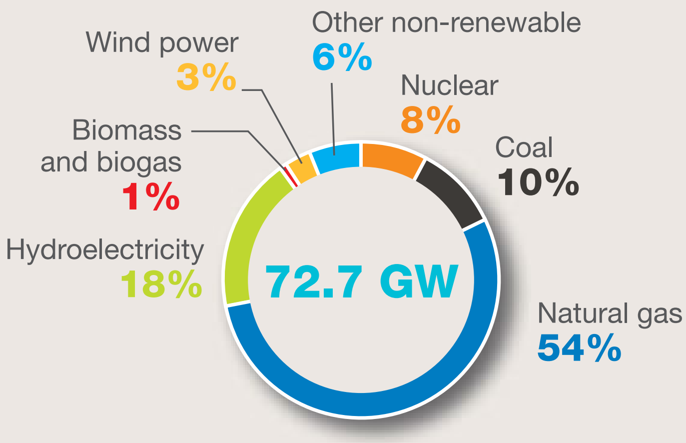
- **a dual role as a major energy provider and major environmental operator,** world leader in four top-ranking activities:
  - In liquefied natural gas (LNG), the Group is the No.3 importer in the world, No.1 in the Atlantic basin(1), and No.2 methane terminal operator in Europe;
  - In independent electricity production in key high-growth regions, the Group is the No.1 independent producer in Brazil and in the Gulf countries(2);
  - In energy services, the Group is the No.1 supplier of environmental and energy efficiency services in Europe, a determining position at a time when energy efficiency is the watchword in most recovery plans;
  - In environmental services, the Group is the world's No.2 supplier to local authorities and industry.

- **an organization based on industrial and geographic complementarity,** with a balanced positioning in the various businesses and a presence in regions subject to various cycles.

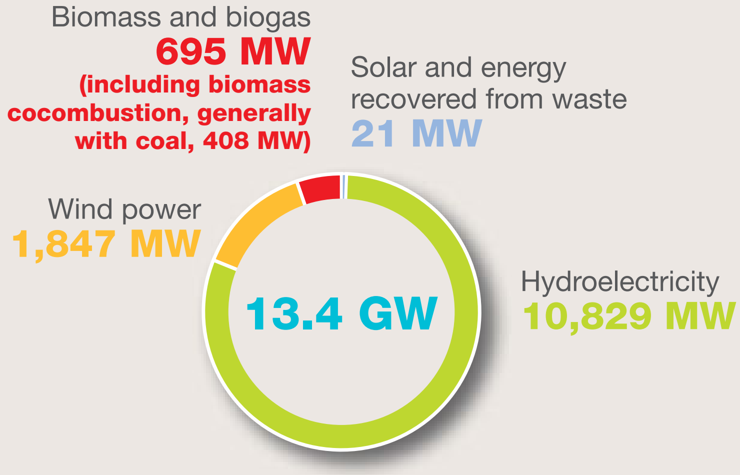
A global energy partner

A major operator must provide answers to the challenges of the present but also, today more than ever, to those of the future. Whereas coal lay at the heart of the industrial revolution of the 19th century, and oil was the energy that supported progress in the 20th century, the 21st century calls for a real energy revolution: a mix in which all types of energy have their place provided they combine efficiency and low emissions.
GDF SUEZ is a global energy partner that offers a wide range of skills in electricity, natural gas, CO_2 emissions management,

Breakdown of installed capacity by technology*



Renewable energy capacity*



* Considering 100% of assets held by the Group on December 31, 2009, regardless of the actual level of holding.

and associated energy services. The Group strives for a balanced energy mix, which includes nuclear energy as well as renewable energy and natural gas, allowing it to guarantee long-term electricity supply at competitive prices, and contribute to curbing greenhouse gas emissions (GHG).
GDF SUEZ has a solid reputation in the development and management of large energy projects around the world and possesses deep knowledge of the various market models as well as broad experience in all types of electricity production facilities such as combined cycle, renewables, nuclear, coal-fired and cogeneration.

One of the most diversified capacities in the world

The Group currently has a total electricity production capacity of nearly 72.7 GW and generated 296 TWh in 2009. Access to a broad range of energy sources allows it to avoid overdependency on any one of them and guards against the risk such a dependency would create.
Such a capacity structure guarantees the Group solid competitiveness in terms of both the energy yield and environmental impact of its plants: Its production assets include efficient technologies and low-pollution fuels. The Group is pursuing its efforts in this field, and participates in research to improve the efficiency of power plants and curb their local and global environmental impact.

Confirmed international strength

GDF SUEZ conducts close to 20% of its business outside Europe. The BRIC countries (Brazil, Russia, India, China) have seen rapid growth and certain others (Mexico, Peru, Chile, Thailand, Indonesia) remain the determining growth drivers. The Group continues to target these countries and regions based on strict profitability and risk management criteria, as in Brazil. In the Middle East, in five years it has developed production capacity equivalent to its capacity in Belgium.
On the strength of 15 years' experience in the Gulf countries, GDF SUEZ is the leading private electricity developer and producer in the region with a production capacity approaching 14,000 MW and a water desalination capacity of more than 2.5 million m^3 a day.
The Group also manages the recycling and re-use facilities of over 400,000 m^3 of water for the region, and offers engineering and waste management solutions. It has developed a large presence in Abu Dhabi in particular.

The major strategic initiatives

GDF SUEZ has a four-point development strategy:
- To reinforce its leading position in its two domestic markets, France and Benelux;
- To make the most of complementarities to reinforce its offers: dual gas/electricity offers, innovative energy services;
- To pursue its industrial development, in particular: upstream gas fields (E&P, LNG), infrastructures and electricity production (nuclear, renewable energy, etc);
- To reinforce growth opportunities on the international stage (Latin America, South East Asia, Middle East and North America), in particular by developing independent electricity production in new high-growth markets as well as through integrated E&P and LNG projects in Asia.

The Group is committed to a €30 billion industrial investment program for the 2008-2010 period, including in particular several methane projects around the world, the construction of the Jirau dam in Brazil, as well as the largest combined electricity and seawater desalination plant in Marafiq, Saudi Arabia.

In electricity production, the Group aims to support an efficient, flexible and balanced production mix with a capacity of 100 GW by 2013, more than 10 GW of which would be in France, mainly in renewable energy (hydraulic, wind, biomass and solar), nuclear power and natural gas plants.

In marketing to residential and business customers in France, the Group is developing multi-energy offers aimed at a 20% share of the electricity market.

An optimized natural gas portfolio

In natural gas, GDF SUEZ strives to strengthen its strategy of security supply by diversifying and optimizing its portfolio as well as its transmission routes; to capitalize on its strong positions in LNG to reinforce its leading position in the Atlantic basin and develop its expertise in other markets; and to boost its storage and transportation capacities.

The Group has a €30 billion investment program for the 2008-2010 period.

In energy services, the Group intends to take advantage of the development opportunities offered by the growth in demand for efficient energy performance.

In environment, the Group aims to achieve dynamic development with profitable growth in the water and waste management businesses, through targeted development in Europe and a selective international approach with new business models that include management contracts, long-term capital-intensive partnerships, and innovative financing packages.

The energy mix model developed by GDF SUEZ is an essential lever for securing supply to business and household customers. Available resources are becoming scarcer, the fight against global warming requires increasingly greater efforts to save energy and reduce GHG emissions. At the same time, demand is growing with long-term population growth. The abandonment by certain countries of nuclear power, the shutdown of the oldest coal-fired plants and the small number of new-capacity construction projects complicate the issue further.

(1) Sources: GIIGNL, US Department of Energy and internal benchmark produced from annual reports (2008 data).
(2) In terms of net capacity. Source: inrternal benchmark based on annual MEED reports for the Middle East.

Pax Electrica II: Harmonizing and regulating competition by preserving the diversity of the energy mix

In November 2009, GDF SUEZ and E.ON finalized their trading agreement for electricity production capacity concluded in July, after the necessary authorizations were granted by the competent antitrust authorities. Under this agreement, the Group acquired conventional plants from E.ON with a total power of 860 MW and hydroelectric capacity of some 132 MW, as well as some 700 MW drawing rights from nuclear plants in Germany (Gundremmingen B and C, Unterweser and Krümmel). For its part, E.ON acquired from GDF SUEZ the coal-fired and biomass plant at Langerlo (556 MW) and the gas-fired plant at Vilvoorde (385 MW), as well as some 770 MW of drawing rights from nuclear plants with delivery points in Belgium and the Netherlands. The purpose of this transaction, which satisfies the final commitment in the "Pax Electrica II" is to promote competition on the integrated electricity markets of north-west Europe.

Recourse to all energy sources

The Group's conviction is that an ideal energy does not exist in terms of the main energy objectives – cost, dependency, availability, CO_2 emission reduction – and that it is therefore necessary to integrate all sources in its energy mix.

In addition to energy-focused actions to secure supply – including developing the most available energies, diversifying sources and geographic regions – there is the strategic dimension of optimization. The Group offers its customers the technologies that will allow them to optimize their consumption and thereby provide additional security in satisfying their needs by helping to reduce those needs.

Europe depends on external sources for 50% of its natural gas. This dependency should rise to 68% by 2030.

GDF SUEZ has a privileged position in Europe: It is the largest buyer of natural gas, with a unique capacity to supply customers in 10 countries via a portfolio of over 110 billion m^3. The Group operates the largest transmission and distribution network, is the third-largest storage operator, second-largest methane terminal operator and a significant E&P player (the leading offshore producer in the Netherlands and fifth-largest in Germany).

The Group attaches fundamental importance to the security of its supplies and has highly efficient tools to ensure energy supply and service continuity.

First and foremost, the Group is committed to establishing a long-term relationship of trust with diversified suppliers, no one of which will account for more than 25% of the total supply portfolio. Almost 60% of this portfolio consists of long-term contracts featuring flexibility clauses that allow necessary adjustments. The portfolio is further improved as needed by short-term purchases on the markets, and has the flexibility provided by its stores of natural gas and reserved capacity on all transport networks, all fundamental tools in securing supply.

The flexibility of LNG

In addition, the desire to further diversify its routing capabilities and with it the security of supply, has led the Group to develop a strategic business line, LNG, in which it is today one of the largest operators in the world and which also provides great geographical flexibility in terms of access to resources.

In electricity, security of supply is guaranteed by balancing the sources of production between renewable, thermal and

The LNG tanker Provalys at the Port of Brest, Brittany (France).

Effective and mutually supportive crisis management

January 7, 2009: As a result of a dispute with the Ukraine, Russia stopped its deliveries of gas while France was facing unusually cold weather that set power consumption records. Thanks to the exceptionally rapid involvement of its teams, GDF SUEZ was able not only to ensure uninterrupted gas supplies to its customers, but also contributed in a major way to joint European efforts. Among the solutions deployed were to reconfigure supply flows to compensate for the quantities that had become unavailable, use stored supplies and supplementary purchases. The management of this crisis confirmed the solidity of the model constructed with the new entity GDF SUEZ: Increasing the diversity of supply sources reinforces French and European energy security.

nuclear energies. This diversified portfolio constitutes the most reliable response to fluctuations in demand and future climate challenges.

GDF SUEZ owns and develops versatile and efficient production assets in key markets: Europe, North America, Latin America as well as the Middle East and Asia.

More than half of production comes from natural gas plants, 16% from hydro, 16% from nuclear, and 11% from coal. The Group's installed capacity was 72 GW on a fully consolidated basis (60 GW on a proportionately consolidated basis). In 2009, the Group produced 296 TWh on a fully-consolidated basis (253 TWh on proportionately consolidated basis).

The combined power of Group projects under construction at December 31, 2008, was 19.5 GW, with some two-thirds of it from natural gas.

The "cut-off clause", the last resort

In return for financial consideration, certain customers will agree to have their supply of natural gas curtailed during peak-use periods or under exceptional circumstances. Given 48 hours warning, they can use heavy fuel oil to compensate for it without impacting their production. This service is agreed via a contractual provision called a "cut-off clause." In periods of very cold weather, this avoids wide-scale supply interruptions to all customers indiscriminately.

A dynamic and proactive marketing strategy

To support local authorities, businesses and households, GDF SUEZ designs and proposes distinct and customized offers. It develops them through a strategy of firmly rooted, well-known brands with a strong image.

Business customers: in the service of performance and competitiveness

GDF SUEZ Global Energy

Creating GDF SUEZ led to the launch of the GDF SUEZ Global Energy brand in early 2009. Large businesses now have a brand that offers them gas and electricity Europe-wide as well as associated services such as energy optimization or risk management. They will thus benefit from the reliability and diversity of supply from a major European gas importer as well as access to electricity production that is both balanced and competitive.

Cofely: a new European brand for energy services

In early 2009 the entities Elyo and Cofathec joined forces under the name Cofely. The purpose of this initiative was to create a strong single brand to affirm GDF SUEZ's leadership in its energy services activities and provide them with greater visibility. Cofely positions itself to maximize and share industrial, technical and commercial expertise. It was rolled out in 2009.

Edelway: a commitment to performance in products

Edelway is based on an original idea by SUEZ Environnement. More than a commercial offer on the French market in the water and waste sectors, it is a commitment to guarantee to local authorities and businesses timelined and quantified performance in one or more of the three following fields: the reduction of greenhouse gas emissions, the preservation of natural resources, and the protection of biodiversity. The unprecedented added value of this offer is the strong awareness of the challenges that now confront the planet and a confirmation of the desire to provide concrete and effective responses.

Provalys, a committed business partner

In order to help French companies control their energy footprint, the Group supports them in their eco-efficiency initiatives. The Provalys brand offers them a wide range of energy management offers, from auditing to optimization of the economic and environmental performance of their facilities, multi-energy distribution, offers to offset their CO_2 emissions, and online consumption management. With AlpEnergie 100, businesses can also have electricity from 100% renewable sources from French hydro dams.

Boiler maintenance by Cofely employees.

Energies Communes, a comprehensive product range for local authorities

French local authorities can benefit from varied solution to meet their challenges for sustainable mobility. Through its subsidiary Energies Communes Conseil, GDF SUEZ offers local authorities the ability to comprehensively structure their long-term development policy and introduce it to the public. Local authorities also have access to the latest tools to measure the environmental impact of their neighborhood development projects.

Household customers: provide flexibility and comfort

The dual gas-electricity offer

In two years, GDF SUEZ has become the leading alternative electricity supplier in France with 724,000 customers. To the 10 million households supplied with gas, it can offer a dual service that allows them to receive both types of energy without having to change suppliers. The target for 2010 is to increase its electricity customer base to 1 million.

"New ideas about water": starting a dialog on an essential resource

Water lies at the heart of a public debate, with growing awareness of the fragile nature of the resource. In early 2010 Lyonnaise des Eaux launched a 12-month program inviting all players and consumers to think about this issue. The purpose was both simple and ambitious: to invent innovative approaches based on the expectations expressed. Based on this collective and participative work, Lyonnaise des Eaux will draw up lines of research and development as well as new offers. Several discussion platforms were set up: a website, www.ideesneuvessurleau.net, to collect contributions from web users; two 2-month forums bringing together experts, economists, sustainable development specialists, etc.

A service culture

GDF SUEZ's sales offers incorporate numerous services to simplify customers' lives. For example:

- A single phone number for gas safety and repair: replacing the 95 Azur phone numbers, the single toll-free number 0800 47 33 33, free from a fixed line, was implemented in the first quarter of 2009;
- The DolceVita Economies energy consultants: free of charge and personalized, a collection of works support services, with a dedicated phone line where callers can speak with energy performance specialists, a new web portal that includes simulation tools, etc.
- Dolce Ô, a range of new services offered by Lyonnaise des Eaux to make homes more comfortable, economical and ecological, including Leak Alert, remote meter-reading and leak insurance/assistance.

Solar energy for all

With DolceVita, photo-voltaic panels are no longer just for businesses. Using a dedicated support facility, households can also make an ecological and profitable investment with three possibilities:

- To produce and resell electricity: the photo-voltaic panel
- To produce their own hot water: the solar water heater
- To provide their own heating: the combined solar system.

The public service contract in France 2010-2013

On December 23, 2009 the State renewed the Group's public service contract for four years. In keeping with the prior agreement, it takes into account the change in the economic and environmental context as well as the new organization of energy markets. It reaffirms and reinforces the missions assigned to GDF SUEZ while building a regulatory framework that provides greater transparency and visibility into how rates are set. Three broad points are covered in particular: The safety of persons and property, limiting environmental impact, solidarity, and care for the most disadvantaged. On this last point, several guidelines are laid down:

- Greater financial commitment;
- Creating innovative means to facilitate relationships with these customers (agreements with the Post Office, recourse to mediation);
- Encouraging and helping low-income households to safeguard their household facilities or reduce their consumption;
- Implementing and promoting a social gas rate.

Innovation and R&D:
eight programs for tomorrow

Research and innovation is a major pillar in GDF SUEZ's development strategy. Linked to its technological expertise and skills, its advances cover the entire energy and environmental value chain with a dual objective: To meet market expectations with continually enhanced solutions, and to develop the technologies of the future.

GDF SUEZ provides public utility services to municipalities and businesses around the world. Developing and implementing the solutions of tomorrow are an integral part of its mission. This requires continuous innovation in order to promote electricity production facilities that emit the least greenhouse gas, manage the liquefied natural gas value chain, and offer environmentally and energy-efficient solutions to all our customers: private individuals, businesses, local authorities.

The Group's know-how is the fruit of a dynamic research and innovation policy that relies on an international network of research laboratories and on partnerships with recognized international bodies. Driven by a passion to innovate, more than 1,200 researchers are inventing and testing new solutions that have allowed all its business lines to achieve technological excellence.

The projects focus on four fields: security of supply, improving technological and economic performance, reducing environmental impact, and fighting climate change.

It is this systematic drive to stimulate and promote innovation that allows GDF SUEZ to remain the benchmark in its areas of competence. It is a concrete, operational policy responsive to the requirements of its business lines: generated by the demand on the ground, the innovations contribute to ceaselessly enhancing the responses the Group wants to continue to make to the major environmental and energy challenges.

In 2009, GDF SUEZ's expenditure on research & development in technology amounted to €218 million with some 3,500 patents in its portfolio.


Silos for wood shavings at the Ruien plant in Belgium.

Innovation in eight crosscutting programs

The Group has implemented eight major crosscutting programs to prepare tomorrow's technologies.

1. Renewable energy

Renewable energy is one of the major growth pillars for the Group. This program coordinates research and development (R&D) actions for the various renewable forms of energy, naturally focusing on emerging technologies: concentrated thermodynamic solar panels, photovoltaic panels, marine energy, new biomass applications, micro-algae applications. In these fields, the program operates a technology watch to identify the most promising technologies for the Group. For these, the program develops pilot or demonstration projects by itself or in partnership with suppliers or research institutions.

For example, the purpose of the GAYA project, a demonstration platform for the production of biomethane by gasifying biomass, is to position the Group as the technological leader in the biomass gasification field, and its various development routes: cogeneration, biogas-fired industrial furnaces, production of network-injectable methane, second-generation biofuels.

2. CO_2 capture and storage (CSC)

According to the scenarios established by the International Energy Agency, the development of renewable energy will not curb emissions fast enough to achieve the 2020 GHG reduction targets. Emission reductions must be accelerated by implementing CO_2 capture, transportation and storage solutions at already existing electricity generation and industrial facilities. The challenge in terms of R&D is to position the Group strategically in this field and to acquire the necessary know-how to manage the key success factors in this technology and become a key market player. GDF SUEZ's Research and Innovation division is positioning itself in precombustion and postcombustion capture, cryogenic capture, transportation, and storage.

The France Nord CO_2 transport and storage project, run in partnership between industrial leaders and French and European research bodies, has been selected by the French environment and energy management agency (ADEME). It will study the possibility of setting up a pilot infrastructure in the French sedimentary basin north of the Loire for CO_2 transportation and storage, to be used by various emitting industries. It is cofunded by ADEME and the industrial partners.

As part of the European economic recovery plan, GDF SUEZ and E.ON have been retained to jointly develop a major demonstration project in CO_2 capture, transportation and storage. The capture facility will be linked to a coal-fired electricity generating plant and will process a volume of smoke with a capacity equal to 250 MW of coal. The CO_2 will then be routed by gas pipeline to an offshore mine that has been prepared for storage. This futuristic solution offers two essential advantages: a massive reduction in CO_2 emissions and the re-use of existing exhausted gas mines, a first step towards a new type of CSC industry. On the strength of its international experience in this technology, GDF SUEZ, if the project is accepted, will operate it in partnership with E.ON as of 2015.

Innovation and performance

In 2009, innovation and performance were more than ever at the heart the GDF SUEZ's business culture with a major event: the Innovation Initiative Trophies. This annual competition reflects the four essential values that animate the Group as selected by its employees: drive, commitment, daring and cohesion. In 2009, 448 initiatives were put forward and 14 Grand Prizes and 6 Value Creation Labels were awarded.

3. Desalination and associated energy

The energy/desalination development program is emblematic of the synergies possible within GDF SUEZ. Desalination currently stands out as a indisputable solution for water-stressed regions located close to coasts. However, the process uses


Electricity production and water desalination plant at Sohar, Oman.

The AMPERES program on the treatment of micropollutants

The AMPERES program launched in 2006 by SUEZ Environnement and Cemagref – the French public institute for research into science and technologies for the environment – to anticipate the challenges of protecting aquatic environments and biodiversity under the European framework directive, has two main objectives: to measure the concentration of micropollutants in the wastewater from sewage plants, and evaluate the elimination capacities of the various treatment technologies.

Based on some 5,000 analyses of 2,000 samples taken from 21 treatment plants in France, the initial results offer local authorities a very powerful decision-making tool. They show that the treatment plants catch 85% of the priority substances. With traditional (secondary) treatment, they can thus help to achieve the European targets that determine a good ecological and chemical state for bodies of water in France. The results are reassuring but they also push research in the direction of more sophisticated treatments beyond 2015 for other substances. A further challenge for France is to take action upstream throughout the entire catchment area. Along three major strategies: to manage non-domestic waste in the sewage networks, to optimize rainwater management, and to more closely monitor aquatic environments.

energy and many customers would prefer to opt for solutions that emit low levels of GHG and are economically competitive. Thus, energy expertise is becoming a prerequisite for competitiveness in major desalination projects in the future. The Group has therefore launched this program to improve the energy efficiency of desalination and to develop clearly defined desalination offers that incorporate energy production using renewable energy, nuclear energy, and/or gas-fired plants. Major advances were achieved in 2009. The reverse osmosis ultrafiltration technology developed by SUEZ Environnement has proven its superiority in energy terms, over the alternative desalination method by evaporation which is clearly more energy hungry. In addition, the markets sent a strong signal with the Group's victory in winning the Melbourne contract to design, build and operate the largest desalination plant in the southern hemisphere and its associated wind farm to limit its energy impact.

4. Energy storage

Today, hydraulic reservoirs offer the only electric energy storage solution that can be immediately mobilized. This program is designed to study new storage processes using compressed air.

The storage of energy, especially of electricity, is at the point of becoming a strategic challenge, particularly in the European and North American markets, to support the development of new energy mixes that are more respectful of the environment but that include a constantly increasing amount of more-or-less randomly intermittent sources. The development of efficient storage solutions will also be a necessary prerequisite for the development of Smart Grids and new usages such as electric vehicles.

5. Offshore LNG and gas value chains of the future

In Boston, in February 2010 the Group put into service one of the first offshore terminals in the world. Further projects are envisaged, in particular in Italy. Major innovations have been developed for these new solutions. In Australia, the Group aims to install a floating liquefaction plant as part of the Bonaparte LNG project. The corporate program carries out technological analyses on all possible alternative lines, from GTL (Gas To Liquid) to LNG (Liquefied Natural Gas) fuels, in order to give the Group the best position for the future.

6. The city of tomorrow

The corporate program "City of Tomorrow" supports the structuring of GDF SUEZ's "sustainable city" and "eco-neighborhood" innovative offers that allow local authorities to successfully meet the environmental and energy challenges they confront. Combined with a global approach developed by the Group which allows advice to be carried upstream (life cycle analysis, energy flow analysis, etc.), the program brings together cross-cutting innovations in areas such as energy efficiency, water and waste management, energy management, household consumption management, and urban mobility.

The mobility of tomorrow aims to reconcile accessibility, economic progress, and environmental targets into a long-term development initiative. In this context, the Group's Research and Innovation division develops solutions for optimizing the mobility of the future, such as electric vehicles (electric and hybrid vehicles) and gas-based fuels (NGV, biomethane, hythane). In addition to technical aspects (NGV, electric vehicles), the research also targets organizational aspects and new mobility-related services (e.g., car-sharing, intermodality, home-mobility interface, communicating interfaces, etc.).

7. Smart Metering

Remote metering of energy and water consumption, creating warning systems, monitoring systems and systems to help control household equipment, etc. Remotely operated technologies allow new services to be developed for all customers, for energy efficiency in particular. Thus, DolceVita's

Worldwide network of research centers

CRIGEN *(Centre de Recherche et Innovation Gaz et Energies Nouvelles),* the corporate research center for research and innovation in gas and new energy, is located in the Paris region, has 526 staff, and manages a portfolio of 1,220 patents. It is working to develop offers for the various customer populations (residential, industrial, communities), in new energy forms (renewable, energy storage, CO_2 capture and storage), gas infrastructures (safety, performance etc.), LNG, web innovations, and work station mobility solutions.

Laborelec, attached to the Energy Europe and International business branch, is GDF SUEZ's center for research and skills in technology and electricity located near Brussels. It had a staff of 250 in 2009. Its competence and activities cover the production, transmission, distribution and end use of energy. Its expertise focuses on reducing environmental impact, improving availability and maintenance, and the energy systems of the future.

Cylergie, attached to the Energy Services business line, is based near Lyon. Its skills are used for energy services activities. Special attention is paid to energy efficiency, curbing impact on air quality and health, and monitoring performance commitments. Its research priorities are: heating and cooling networks, energy management, metrology and remote systems, renewable energy and new technologies for energy, air quality and health.

The **CIRSEE** center (International Research Center on Water and the Environment), is SUEZ Environnement's main research and expertise center. Its researchers, technicians and experts work mainly on water themes (water resources and the distribution of drinking water) and sewerage (urban and industrial wastewater treatment, odor treatment, environmental impacts). CIRSEE also currently incorporates issues associated with the treatment and recovery of solid waste (heat recovery, materials recovery). It is structured around four areas of expertise that adapt to the Group's new major challenges:
- Analysis and Health: analytical and health expertise applied to environmental issues;
- Sewerage and Environment: wastewater treatment, return to natural environment, respect for the environment;
- Drinking water: from water resource management to faucet-water quality management;
- Material and energy recovery: transformation and recovery of liquids and solids in order to significantly increase the percentage of waste recycled.

innovative "Zen Box" offer (see page 65) lets household customers manage their energy consumption. This offer, which is now being marketed, is based on an idea proposed by researchers at the France Energy division, which was then developed under a three-year research partnership with the energy services teams to produce a web-based platform.

8. Smart grids

A smart grid is a combination of the electricity network and information and telecommunication technologies. In addition to substantially changing the way the grid is managed, it opens the door to advanced production management (distributed and renewable), storage means (including electric vehicles, among others) and load (requiring a high level of interaction with the consumer). These changes, which will allow supply and demand to be more closely interdependent and secure grid operation, will drive major changes in the supply and production of electricity.

The year 2009 saw the completion of a major European project (EU-DEEP, led by GDF SUEZ) to integrate decentralized resources into the grid system, on the. Launched by the European Union more than five years ago, with 40 partners in over 16 countries, this successful project positions the Group at the heart of the European Smart Grids dynamic and has led to the creation of a corporate program that brings together GDF SUEZ's various fields of expertise. Many participants have initiated demonstration projects in France and Belgium as part of the program.


Liquefied natural gas reservoir at Fos-Tonkin terminal, southern France.

EXPERTISE AND BUSINESS

Nuclear energy

GDF SUEZ seeks to develop a diversified, successful, flexible and sustainable electricity production mix with 100 GW capacity, on the 2013 horizon, including over 10 GW in France. Nuclear power, for which the Group is the historic operator in Belgium, plays a major role in this strategy.

In the face of energy challenges and the need to preserve the safety and continuity of energy supplies, nuclear energy is a successful response at many levels:

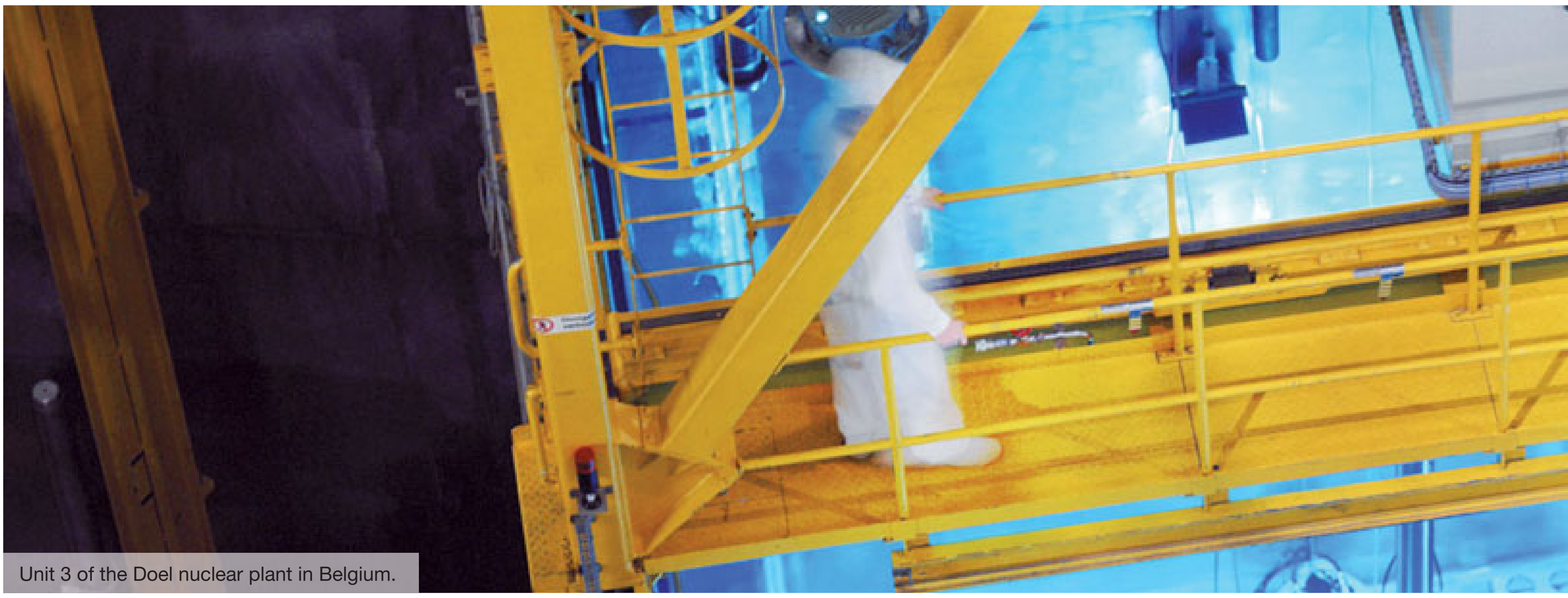
- guaranteed energy independence, given the low quantities of fuel needed and the stable supply of uranium, an abundant resource accessible at a sustainable cost;
- a competitive energy source at a predictable and stable price, as the cost of uranium represents only a small portion of the cost per MWh of electricity produced;
- production with low CO_2 emissions: according to the European Union, the nuclear plants of the 27 member States currently prevent the emission of 700 metric tons each year;
- a high level of safety, confirmed by compliance with the strictest international standards and continuous monitoring by independent agencies.

Nuclear energy represents 31% of the electricity produced in Europe, where it is used by 16 of the 27 countries in the Union. GDF SUEZ is one of the pioneers, through its subsidiary Electrabel, a major operator in the sector for 45 years. The Group is one of the rare players to attain high levels of expertise both upstream (engineering, procurement, operations, maintenance) and downstream (management of waste–treated and managed at the Group's sites, dismantling) in the sector.

As a uranium producer, GDF SUEZ, through its subsidiary Synatom, holds an interest in the Canadian company Powertech Uranium Corporation to ensure its supply. GDF SUEZ also holds an interest in Areva's Georges Besse II uranium enrichment plant in Tricastin, in southern France. It participated directly in building this facility, which will ensure a secure supply of enriched uranium for its plants.

With 6.1 GW installed, nuclear energy provides 8.4% of GDF SUEZ's electrical capacity and 15.5% of its production. Through Electrabel, the Group operates seven units in Belgium at Doelet and Tihang, where its operating performance is classified as among the best in the world, with availability approaching 90%. The Group also holds drawing rights at the French nuclear plants of Chooz and Tricastin, totaling 1,108 MW, and the German nuclear plants of Unterweser, Gundremmingen and Krümmel, totaling 700 MW.

Over 4,000 employees work in the Group's 11 dedicated nuclear facilities. Some 1,300 specialize in nuclear maintenance, working both at the Group's facilities and at those of the largest European players in the sector: Areva, EDF, E.ON.



Unit 3 of the Doel nuclear plant in Belgium.

Building on its experience, GDF SUEZ seeks to be one of the players in the nuclear revival, through the commissioning and operation of several third-generation plants between now and 2020.

The third-generation revolution

The first generation of reactors, designed in the 50s and 60s, were succeeded by plants in the 70s and 80. As the heirs of this second generation, reactors such as EPR, AP1000, ABWR and ESBWR benefit from these major changes and innovations. Their design is even more safe, reliable, competitive, and economical in resources and waste production.
In France, GDF SUEZ gained a 33.33% interest in the second EPR to be built in the country's north, at Penly, and has organized a partnership to allow Total to assume an 8% stake in this project. Strengthened by its recognition as a nuclear player, the Group is a candidate for the building and operation of a future third-generation reactor in France.

An international presence

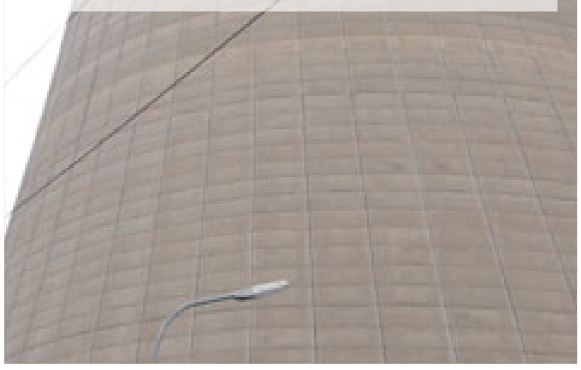
In Europe, the Group is solidifying its historic presence through major deals: a cooperation agreement was signed in February 2009 with Iberdrola and Scottish & Southern Energy to jointly develop new plants in the United Kingdom. In October, the joint venture was able to acquire land adjacent to the Sellafield site at a competitive price, to build several reactors. The goal is to develop up to 3.6 GW beginning in 2015. This deal forms part of the UK nuclear new build programme, which supports the development of new plants in the country while encouraging competition.

In Romania, GDF SUEZ is a partner in completing the construction of Units 3 and 4 of the Cernavoda plant (2 x 700 MW).

More broadly, the Group seeks to develop its presence and capacity for nuclear electricity production in regions of the world where it is already highly active. The goal is to achieve and operate a significant nuclear capacity by 2020 outside Europe, in countries committed to developing ethically, within a context of responsibility with regard to safety.
In Brazil, where it is the largest private electricity producer with over 7,000 MW of installed power, the Group signed a cooperation agreement with Eletrobras and Eletronuclear in September 2009, primarily involving the sharing of information and experience with a view to furthering the nuclear program in that country.
Jordan, too, has entrusted GDF SUEZ, through its subsidiary Tractebel Engineering, to perform preliminary studies for its first nuclear plant. Over two years, this mission will consist of inventorying all the features of the proposed site: geophysical data, environmental impact, public health risk control, personnel safety and facilities security.
The Group has also made contact with authorities and industrial partners in other countries, such as Italy, Chile and the United States.

Belgium extends the lifetime of its plants

While Belgian law provides for winding down the country's nuclear program and completely shutting down its plants after 40 years of operation, the government has finally decided to extend the lifetime of three plants, Doel 1 and 2 and Tihange 1, by 10 years, i.e., until 2025. This decision was based on the recommendations of a report by a group of international experts engaged by the Minister of Energy. It was made with a view to maintaining Belgium's electricity supply, taking into consideration all the requirements involved for such an extension in terms of facilities safety.
To this end, GDF SUEZ and the Belgian government have signed an agreement protocol extending the operating lifetime of the three plants. In 2010 and up to mid-2011, the Group will reassess and confirm the investments to be made, also in light of the Design Upgrade requirements formulated by the safety authority (AFCN), and the requirements of the European regulators' association, WENRA.



Renewable energy

GDF SUEZ has a long history in the renewable energy sector, achieving a pioneering position and affording it opportunities that are today recognized as critical for the future.

In France, the Group is currently the leading player in wind energy (602 MW installed), and is ranked second in hydropower (3,769 MW). Its production facilities are over 60% renewable energy related. Worldwide, it is acknowledged as a privileged partner in assisting countries to fulfill their ambitions in this regard, adapting to the various cultural and regulatory environments.

Hydropower

Hydropower currently represents some 90% of renewable electricity production in the world, and 18.4% of GDF SUEZ's installed capacity. This percentage makes it the second-largest energy operated by the Group after natural gas, and it has over 30 years of experience in developing and operating hydroelectric facilities. This success has afforded it an international reputation for managing this energy, which it always does with complete respect for local populations and territories. GDF SUEZ and its specialized subsidiaries are active around the world: in Europe—France, Belgium, Portugal and Italy; in the Americas—United States, Panama, Peru, Brazil and Chile; as well as in Laos, Vanuatu, etc.

GDF SUEZ designs and operates a range of hydroelectric facilities: retainer dams, spillway dams, micro-plants. It is supported by Coyne et Bellier, a Tractebel Engineering subsidiary specializing in building dams, and with a global reputation for its socio-economic and environmental impact studies of hydroelectric facilities. This company has already studied over 700 dams and contributed to the development of 26,000 MW of hydroelectric power.

The Group is particularly advanced in Brazil, where it is a major player: active for 50 years, and with some 2,300 employees, GDF SUEZ is currently the country's largest private electricity producer, through its operation of 21 plants, 13 of them hydroelectric. These large sites systematically engage in actions and projects in close collaboration with local joint ventures and organizations with a view to promoting sustainable development.

5 February 2009 saw the inauguration of the new hydroelectric plant at São Salvador, on the Tocantins River. With capacity of 241 MW, it was built in a record 32 months. It will produce sufficient energy to supply a city of one million.

Compagnie Nationale du Rhône dam near Montélimar, in southern France.

In March, ground was broken for the Jirau site (see box opposite), the largest hydroelectric project in the country and also one of the most important led by the Group.

Wind power

Aware of the challenges of wind energy, GDF SUEZ has been developing its production for several years. The Group, which is the No. 1 producer in France with 602 MW installed, has undertaken major projects in Europe and around the world, and has placed considerable priority on the rapid development of this inexhaustible and 100% green energy source.

It has become a major shareholder of a number of specialized subsidiaries and has gained broad expertise throughout the entire sector.

In France, four new facilities were commissioned in 2009, in Brittany and Picardy, comprising 32 wind units and 60 MW of power. Ground was broken on the Germinon wind farm (Marne) in June, giving impetus to what will be one of the largest wind farms in the country, with 30 units supplying total power of 75 MW.

Commissioned in late 2010, it will produce resources to power the equivalent of 187,000 households, and represent annual savings of 123,000 metric tons of CO_2 compared to a diesel electrical plant.

In November, the Plumieux site was launched at Saint-Étienne du Gué de l'Isle (Finistère), with start-up scheduled for end-2010. With total power of 12 MW, the facility will comprise eight wind units and produce some 43 million kWh each year.

In Belgium, an industrial partnership agreement was signed in December 2009 with Bekaert SA to study onsite electricity production opportunities, both in Belgium and abroad. An initial plan could result in completion of a wind project at the Bekaert site at Zwevegem.

The Jirau dam: Meeting growing demand in Brazil

The groundbreaking ceremony for the Jirau hydroelectric plant on 12 March 2009, attended by President Lula, marked the start of construction of the largest dam in Brazil. With capacity of 3,450 MW, the work forms part of the growth acceleration program (GAC) launched in 2006 by the Brazilian federal government. Completion has been assisted by a €2.44-billion loan from the National Economic and Social Development Bank of Brazil (BNDES), which will finance 68.5% of the total investment of €3.3 billion. Since 2003, each new project supported by Brazilian banks must meet a certain number of social and environmental requirements. Thus, in compliance with these so-called "Equator" principles, the BNDES responded favorably to the Jirau operation, which was won in 2008 by the Energia Sustentavel do Brasil joint venture, through a 35-year concession.

Integrated with the Madeira River complex, the site should begin operating in 2012. The plant is equipped with a 258 km² reservoir, 135 km² of which consist of the original riverbed.

Its 4,500-MW capacity will assist the country and the Amazon region in meeting the growing demand for energy, while ensuring the security of its supply.

Hauts des Ailes wind farm in eastern France.

The Group is also devoting significant effort to informing the public about this energy: in France, "open-houses" allow visitors to view wind farms up close. In Portugal, an educational tour has been prepared for the Fafe facility.
GDF SUEZ is also one of the earliest players to become involved in wind power in North America. Thus, at the end of 2009 it commissioned the Caribou wind farm in New Brunswick, Canada. By taking utmost advantage of the strong local prevailing winds, it offers 99 MW of capacity, increasing the Group's renewable energy production in North America to over 500 MW.

The Group's wind farms represent 1,847 MW of capacity worldwide.

GDF SUEZ is also developing a number of renewable energy projects in Latin America. In February 2009 it inaugurated the Pedra do Sale wind farm in northeast Brazil, providing 18 MW of production. It will cover half the needs of the 150,000 inhabitants of the Parnaiba district.
In Chile, the Monte Redondo farm, the first of its kind the Group has developed in this country, has been operational since 2009. With installed capacity of 38 MW, it counts 19 wind units.

Solar

Solar electricity production technologies have the potential to provide more than 20 times the world's energy needs. Nevertheless, solar represents only 1% of global electricity production capacity. What is GDF SUEZ's goal? To do everything possible to develop this renewable and clean energy in its own energy mix, by actively supporting both research and facilities installation, including manufacturing.
The Group designs innovative and effective offerings for both private and professional clients. Its turnkey solutions cover development projects for both photovoltaic farms and building installations.

In February 2010, an agreement was signed with the town of Curbans (Alpes de Haute-Provence) to implement the largest photovoltaic facility in France: 145,000 solar panels, with total power of 33 MWc and annual production of 43.5 kWh, i.e., the annual consumption of 145,000 households (excluding heating), with nearly 120,000 metric tons of CO_2 emissions avoided. Another photovoltaic farm project, put into service in April 2010, was the Saulce sur Rhône plant, built by Compagnie Nationale du Rhône, one of the largest in France with annual production of 5,040 MWh.

For the integration of photovoltaic facilities on buildings, GDF SUEZ is actively contributing to the development of solutions attractive to both professionals and individual clients: equipment for the Leclerc hypermarket in Albi, a 307-unit co-op development in Mandelieu, a residential unit of Nantaise d'Habitation (government housing), and malls owned by the Casino group in La Réunion. In Belgium, the world's largest producer of needle felt, Beaulieu, installed some 5,900 solar panels on its four-hectare roof. The facility provides 1.1 MWc of power and annual production of 1,000 MWh.

18.4% of the Group's production capacity is based on renewable energy.

In Tuscany, the Group is planning to equip 18 hospitals that have elected to go solar to save 10% of their energy bill and reduce CO_2 emissions by 1,700 metric tons per year, through 21 units with total power of 2.8 MWc.

The Group also remains a major player in thermal solar, specifically through its Innovation Trophy award-winning turnkey heating solutions.
Finally, and further upstream in the sector, GDF SUEZ, along with Total and Photovoltech, operates a photovoltaic cell manufacturing facility in Belgium.

The development of photovoltaic farms meets the needs of many local authorities.

Raw wood storage at the Polaniec plant in Poland.

Biomass

As European leader, over 10 years GDF SUEZ has developed unique expertise to improve wood combustion—the most commonly used source—and recover other resources. Each year GDF SUEZ consumes over 2 million metric tons of various types of biomass, to supply electrical and heating plants across Europe, the United States and Brazil, and has developed significant international expertise. Numerous projects are in development, enhancing the Group's position as a major player in the business.

In France, several plants were inaugurated in 2009. The Eymin Leydier Group's facility in the Haute-Vienne will meet the energy needs of that industrial site through 4.5 MW of wood heating; it will also contribute to maintaining the local wood industry, by supplying a neighboring platform.

The heating networks at Moulins and Bourges also have wood-powered systems, two major examples of the increasing impact of renewable energy in choices made by local authorities.

GDF SUEZ is the European leader in co-combustion. For a number of projects, the integration of biomass allows coal plants to be restructured, thus improving their performance by avoiding CO_2 emissions.

In the Netherlands, the Gelderland plant, powered by coal and biomass, was equipped with a new unit operating solely on biomass, contributing 25% of total renewable energy. It was commissioned in January 2010.

Over 2 million metric tons of biomass are consumed by GDF SUEZ each year.

Another example: in June 2009, the Group began construction on an 800-MW plant in Rotterdam also operating by coal and biomass. At an overall investment of €1.2 billion, it contributes to securing the electricity supply for Western Europe. This new-generation plant, to be commissioned in 2013, offers an energy yield of 46%, i.e., 10% higher than previous generations. It also anticipates a major technological development, the capture and storage of CO_2.

In Belgium, the Max Green project will contribute to the objectives of the European Union's Climate Energy Plan: for the Rodenhuize plant, at the Port of Gand, an existing unit will be converted to a 100% biomass plant. It will develop 180 MW of power, a world first.

In Poland, the Polaniec plant was completely restructured to co-combustion using biomass originating from various sources: wood, from selective logging performed by the government forestry services and sundry waste; agricultural waste (straw and sunflower bales, etc.); more exotic sources such as peanuts, olive, rice, etc. The results validate the performance resulting from the choice to favor renewable energy: improved profitability, annual production of 720 GWh in 2009, 2.3 million metric tons of CO_2 avoided, and several awards, including an Innovation Trophy. 2009 saw the construction of a second unit, the goal being to turn the site into a "green plant" over time.

Thermal production

As the largest independent producer in the world, GDF SUEZ holds strong positions on every continent: as the fifth-largest producer and sixth-largest marketer in Europe, it is the largest private producer in Brazil and the Gulf countries.

64% of the electricity produced by GDF SUEZ originates from natural gas- or coal-fired plants. All of them share in the ambition of offering the highest yields and lowest greenhouse gas emissions possible: latest-generation gas plants (combined-cycle, gas-steam turbine, cogeneration), and coal plants with the latest technologies.

Natural gas

The Group's natural gas-based electricity production capacity represents 39 GW. In France, GDF SUEZ is developing its expertise in gas combined-cycle plants, a technology that offers high levels of performance. Several sites are in operation and will be supplemented by two plants to be commissioned in 2010: the Montoir-de-Bretagne plant in Brittany (435 MW) and the CombiGolfe plant (425 MW) at Fos-sur-Mer.

In Greece, GDF SUEZ has entered into a partnership involving an equal share in the two largest electricity plants of GEK Terna, a large group with a long history in its country's energy market. The two ultra-modern sites, Heron I and Heron II, are located 120 km north of Athens. Heron I is an open-circuit gas plant of 150 MW, while Heron II is a combined-cycle gas plant of 450 MW, which started up operations in early 2010.

In the United States, GDF SUEZ is strengthening its presence in New York with its Astoria Energy II plant in the borough of Queens, construction of which should be completed in mid-2011. Its capacity will be 575 MW, equivalent to that of Astoria Energy I, of which the Group became a majority shareholder in February 2010. This operation is in addition to GDF SUEZ's other key markets in North America: New England, Texas, and the Mid-Atlantic States.

In Peru, the ChilcaUno electricity plant's third gas turbine was officially inaugurated on October 20, 2009. Its commissioning brings the total capacity held by GDF SUEZ in that country to 1,043 MW, where it is the second-largest private electricity producer. New projects are underway, specifically the combined-cycle unit on the same site as ChilcaUno.

The Middle East is one of the regions of the world where GDF SUEZ has a particularly strong presence. It holds a direct interest in 12,020 MW of production capacity, both installed and under construction, in addition to water desalination capacity of over 2.5 million m^3 per day.

DK6 combined-cycle plant at Dunkerque, northern France.

October 2009 saw the commissioning of the first IWPP (Independent Water and Power Project) units at Marifiq. The site will be completely operational in 2010, offering electricity production capacity of 2,745 MW and water desalination of 800,000 m^3/day. These figures make it the largest unit of this kind in the world. The plant will supply the city of Jubail, 95 km north of Damman, and the eastern province of Saudi Arabia.

Natural gas represents 53.8% of the Group's production capacity.

An electricity production and seawater desalination plant is also the core of the Shuweihat 2 project at Abu Dhabi. Developed in association with Marubeni Corporation, this "greenfield" natural gas plant will produce 1,500 MW of electricity and 454,610 m^3 of water per day. Its commissioning is scheduled for 2011.
In Qatar, the Ras Laffan plant will enter the first phase of operations in 2010. It will offer capacity of 2,730 MW and 286,000 m^3 of water per day.

Coal

Coal plants represent 7.3 GW of GDF SUEZ's electrical production capacity. They are primarily located in Belgium, Germany, the Netherlands, Poland and Thailand.

In early February 2009, the Amercoeur plant in Belgium supplied its first megawatts after its repowering. The 125-MW former coal unit was converted to a new, 420-MW gas-steam combined-cycle plant, yielding good environmental performance: an energy yield of 57%, a decline in CO_2 waste of 53% and NOx waste of 88%, and almost complete elimination of SO_2 emissions.

A major project in Germany, construction of the Wilhelmshaven plant, is ongoing; with a yield of 46%, it will offer capacity of 742 MW and be connected to the network in 2012. GDF SUEZ invested a billion euros in this operation, carried out in collaboration with the local territorial authorities. The plant was built at a booming port site, and will have optimal logistical infrastructure.

In Thailand, where GDF SUEZ holds total capacity of 1,708 MW, primarily dedicated to industrial zones in the Map Ta Phut region, three plants are in the process of being built: two coal-fired, producing 115 MW and 660 MW, respectively, and the third powered by natural gas, and producing 382 MW.

CyCoFos: combined-cycle performance

Securing the energy supply for southern France using an innovative technology: these are the features of the CyCoFos facility, commissioned at Fos-sur-Mer (Bouches-du-Rhône) in January 2010. With installed capacity of 482 MW, it combines a gas combined-cycle plant that will produce 3 TWh of electricity per year with an increased yield of some 58%, and a traditional 62-MW plant. The latter will recover 1.3 thermal TWh of steel gas emitted each year by ArcelorMittal. This is a high-performance solution to use gas that would have been burned through flaring.
The new facility offers an indispensable complement to securing the supply of electricity in the *Provence-Alpes-Côte d'Azur region.* As an essential development factor for this region, which suffers from a fragile energy supply, GDF SUEZ contributes to supporting the dynamic local economy, with the electricity produced by CyCoFos specifically serving the regions of Marseille, Aix-en-Provence, Toulon, Nice and Nîmes.

Astoria gas plant in New York, US.

Exploration & Production

Exploration & Production is a key activity in the Group's integration strategy over the entire gas chain, with four major focuses: developing, diversifying, securing and optimizing the portfolio. This presence in the upstream gas chain affords it its own reserves and contributes to preserving its access to hydrocarbon resources.

The Exploration & Production (E&P) activity is the first link in the gas chain. It plays a critical role for GDF SUEZ, by triggering strategic levers:

- consolidating the Group's presence upstream and downstream in the gas chain;
- reducing the effects of energy price fluctuations on supply costs;
- affording access to new natural gas resources and diversifying its portfolio;
- strengthening the Group's position as a major buyer from its traditional suppliers and through new partnerships;
- contributing to integrated E&P and LNG projects.

Consistent with industry practice, GDF SUEZ engages in its activities as operator or partner in collaboration with other oil and gas companies. The Group holds proven and probable reserves of 763 million barrels of oil equivalent (Mboe), 76% of them natural gas and 24% liquid hydrocarbons.

Its annual natural gas and liquid hydrocarbon production totaled 52.9 Mbep in 2009. Approximately half the gas it produces is added to the Group's supply portfolio, to meet its own needs or those of its clients. Exploration/production activities are carried out in 14 countries, primarily in Europe and North Africa: the United Kingdom, Norway, Netherlands, Germany, France; Egypt, Libya, Algeria, Mauritania, Ivory Coast; Azerbaijan, Qatar, the US and Indonesia.

A total of 17 exploratory wells were drilled in 2009, four of which produced discoveries that strengthened the Group's resources and contributed to replenishing its reserves for the years to come.
Four evaluation wells were also drilled, three of them successfully. One was in the Cygnus field located in the southern region of the British continental shelf. Drilled to a depth of 3,790 meters, the test resulted in the extraction of 905,600 m^3 of natural gas per day. This exploration confirmed the presence of gas in the primary and secondary reservoirs, with reserves of the latter expected to total over 2.83 billion m^3.


North Sea platform.

Two operations carried out in collaboration with Total strengthened the Group's position in the Caspian Sea region. In Azerbaijan, GDF SUEZ, along with local company Socar, acquired an interest in a production-sharing agreement under the Absheron exploration license. If successful, it will significantly contribute to increasing the Group's reserves. Moreover, the opening of a rep office in Baku demonstrates the Group's intent to be a long-term partner in this country. In Kazakhstan, GDF SUEZ signed an agreement protocol in partnership with Total to acquire half of KazMunaiGas's interest in the Khvalinskoye exploration license. The development of this Russian-Kazakh project, one of the largest in the northern Caspian region, marks the Group's entry into the Russian exploration-production sector.

The Group has also pursued development in the Asia-Pacific region through the Bonaparte LNG project, as well as by taking an equity interest in the Muara Bakau offshore production contract in Indonesia, and developing Bonaparte LNG in Australia. This operation forms part of an exchange of assets with Eni, which continues to operate the site through a 55% interest. The contract covers a surface area of 1,082 km² along the Mahakam delta, at a depth of between 200 and 1,000 m. An initial exploration campaign in March 2009 confirmed the presence of significant volumes of hydrocarbons.

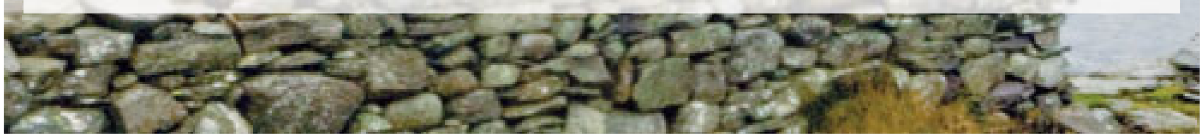
In Algeria, GDF SUEZ and Sonatrach launched the gas permit development plan at Touat, through their joint subsidiary Groupement TouatGas, of which GDF SUEZ holds 65%. The plan provides for drilling some forty production wells, building a treatment plant, and connecting to the future main gas pipeline.

In Egypt, the Group strengthened its cooperation with Shell Egypt, as the latter's entered into a joint venture that also included Vegas Oil & Gas. This agreement applies to the Alam El Shawish concession in Egypt's western desert. Work is underway to launch natural gas production.

The Group holds proven and probable reserves of 763 Mboe.

Gjøa: GDF SUEZ as operator of the largest industrial project in Norway

October 2009: after 18 months of construction in South Korea, the hull of the future offshore platform for the Gjøa field arrived at the naval shipyard located near the island of Stord, in Norway. Two months later, its coupling to the superstructures was successfully completed. Requiring extreme precision, this complex operation was carried out by Aker Solutions on behalf of Statoil, which is responsible for the site during the development phase. In October 2010, the Group will become operator of the project, its first production gas deposit on the Norwegian continental shelf. Connected to five underwater extraction facilities, the floating platform will be the first to be completely electric-powered from the continent, which will reduce carbon dioxide waste by 210,000 metric tons a year—equivalent to the annual emissions of 100,000 cars.
The Gjøa deposit was discovered in 1989 and has been part of the Group's portfolio since 2003. With an investment of €4 billion, it is the largest development project currently in Norway. Its estimated capacity is 40 billion m³ of gas and 82 million barrels of oil.



Drilling in the Touat region, Algeria.

Supply

The supply of natural gas fulfills three priorities: security, competitiveness and flexibility. GDF SUEZ's goal: ensuring a reliable and constant supply of natural gas for all its clients.

A major stake in terms of supply security, the Group's portfolio, representing an annual volume of over 110 billion m³ of natural gas, is one of the most diversified in Europe. It includes land and maritime interests and relies primarily on long-term contracts—the focus of its portfolio management—as well as short-term markets to optimize its needs.

In June 2009, the Group extended its contracts with GasTerra, the Dutch natural-gas trading company, to 2029, to participate in balancing and diversifying the Group's portfolio. The agreement provided for an increase in volumes of 6 to 9 Gm³/year starting 1 October 2016. These will represent 15% of the supply portfolio in the years to come.

The resulting security was also strengthened by long-term relationships of trust between partners. Long-term contracts also include flexibility clauses that afford the portfolio a basic level of flexibility, thereby contributing to its security.

Liquefied natural gas: a strategic role for the future

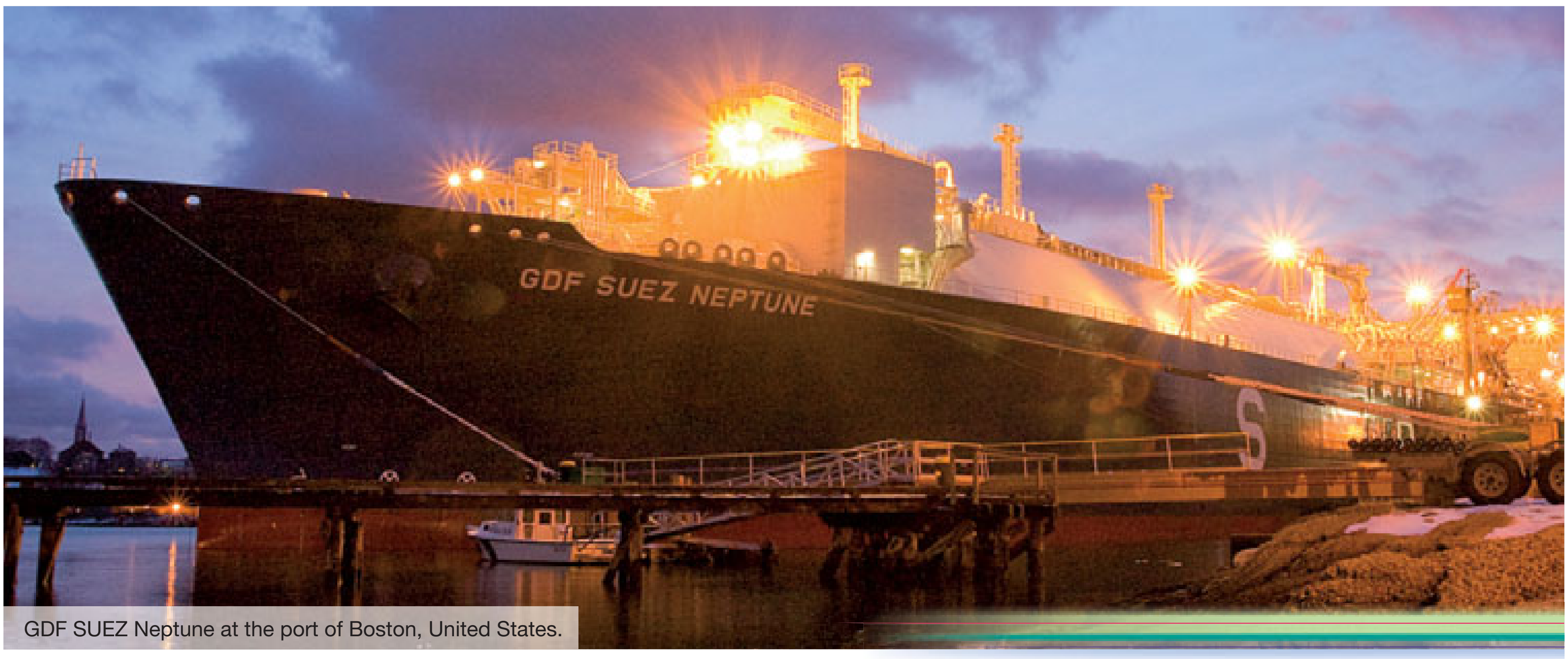
The global natural gas market is marked by a high level of concentration of reserves, which are often far distant from consumption sites. Although land transfers remain predominant, LNG is continuously growing. This creates increasing needs in terms of regasification capacity.

As a major LNG operator, GDF SUEZ is currently the largest importer in the Atlantic basin. Its activities cover the entire sector, from production to marketing, including the operation of liquefaction plants, regasification terminals and maritime transport.

Committed to a strategy of long-term energy diversification and security, GDF SUEZ receives LNG from Algeria, Egypt, Nigeria, Norway and Trinidad & Tobago. Added to this, starting November 2009, is a new source: Yemen, which will allow it to serve the Group's markets (Americas, Europe, and the Asia-Pacific region).

In Cameroon, significant progress has been made in the plan to develop an onshore liquefaction plant with annual capacity of up to 3.5 million metric tons, located in the southern part of the country. It will allow Cameroon to include its gas resources within its National Natural Gas Plan, and afford GDF SUEZ a new strategic resource in West Africa.

In late 2009 the Group was operating a fleet of 15 gas tankers, which will be expanded in 2010. Three new tankers were delivered in 2009: the BW GDF SUEZ Brussels, the BW GDF SUEZ Paris and the GDF SUEZ Neptune, the Group's first regasification tanker, which will be joined in May 2010 by its sister ship, the GDF SUEZ Cap Ann. These four ships are equipped with diesel-electric propulsion systems, using the natural evaporation



GDF SUEZ Neptune at the port of Boston, United States.

from the cargo as fuel, limiting greenhouse gas emissions and significantly improving overall propulsion efficiency.

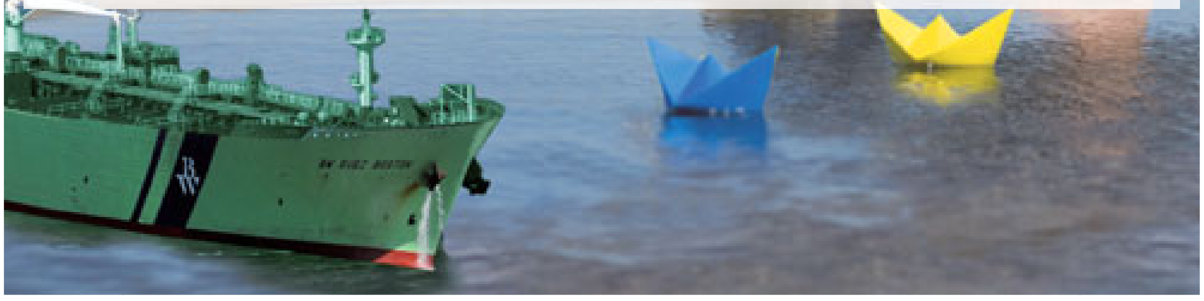
The GDF SUEZ Neptune, with capacity of 145,000 m³, has its own regasification system and was custom-designed to deliver natural gas to the new offshore terminal, christened Neptune Deepwater Port, located 10 miles off the coast of Massachusetts (see box opposite). As a multi-use vessel, it may also unload its cargo at any land terminal.

Delivered in February 2010 in Mihara, Japan, the GDF SUEZ Point Fortin is one of three gas tankers in the world to benefit from an improved design, by optimizing the design of its tanks, which are equipped with the GTT Mark III membrane. The trapezoidal shape of Tank No. 1, located at the bow of the vessel, affords it additional LNG capacity of 2,000 m³, for maximum capacity of 154,200 m³. BW Gas operates the BW GDF SUEZ Brussels and BW GDF SUEZ Paris, Höegh LNG operates the GDF SUEZ Neptune and the GDF SUEZ Cap Ann, and MOL operates the GDF SUEZ Point Fortin under long-term freight contracts.

Neptune, an environmentally friendly offshore terminal

In February 2010, the Group's new offshore regasification terminal opened 10 miles offshore of Gloucester. Christened the Neptune Deepwater Port, this terminal consists of two submerged buoys, which allow regasification tankers specially designed for LNG storage, transport and vaporization to connect and discharge LNG revaporized into natural gas to consumers via an existing underwater gas pipeline, connected to the transport and distribution network. The two buoys will ensure a continuous supply of natural gas while simultaneously securing two connected gas tankers for a short period of time.

Neptune's offshore design, which meets Massachusetts' strict environmental standards, has several major advantages: no impact on coastlands or visual impact. The site offers the water depth needed to support the buoy system technology, while specifically avoiding the Stellwagen Bank National Marine Sanctuary and the essential navigation corridors to the Port of Boston.



Australia: GDF SUEZ's first integrated project

With a floating liquefaction plant handling close to 2 million tons of LNG per year, combined with the production of three offshore fields in the Timor Sea, the Bonaparte LNG project is the largest integrated operation in this area that the Group will operate. Under an agreement signed in January 2010 with Santos, a major Australian gas and petroleum E&P company, it meets a three-fold strategic objective for GDF SUEZ: developing integrated E&P and LNG projects, from exploration-production to marketing; increasing gas resources, through the three fields it acquired, which represent significant growth potential with a 20% increase in hydrocarbon reserves; and expanding its LNG supply portfolio to the Asia-Pacific region, a high-growth market representing two-thirds of world LNG demand. The first phase of the project will cover some three years before the final investment decision. New drilling campaigns are scheduled for year-end 2010, to confirm the potential of the reservoirs.

GDF SUEZ's annual natural gas supply volume totals over 110 Gm³.

Nord Stream: securing the energy supply for millions of consumers

The entry into the Nord Stream gas pipeline project, which was confirmed on 1 March 2010 through an agreement protocol entered into with Gazprom, makes GDF SUEZ a player in a major project, of strategic importance for Europe. With a length of 1,200 km, connecting Russia directly to Germany through the Baltic Sea, the underwater Nord Stream gas pipeline will, in effect, afford additional energy security for millions of consumers. It received its final green light in February 2010: all neighboring countries gave their authorizations, subject to the project's compliance with environmental requirements. Marking the 35th anniversary of commercial relations between Gazprom and GDF SUEZ, the agreement protocol also includes the supply of additional quantities of natural gas delivered through the future gas pipeline. The first tranche will be completed in 2011, with annual capacity of 27.5 billion m³. The second tranche will be operational in 2012, bringing total capacity up to 55 billion m³. The Nord Stream AG joint venture is responsible for the study, construction and operation of the gas pipeline. Gazprom holds 51% of its share capital, with GDF SUEZ's anticipated equity interest 9%.

Infrastructures

GDF SUEZ is the largest natural gas infrastructure operator in Europe: gas terminals, underground storage sites, transport and distribution networks. Its presence in the essential link at the heart of the gas chain, participating in and supporting growth in the natural gas markets, contributes to the competitiveness and security of supply.

In Europe, GDF SUEZ is the second-largest operator of gas terminals, the port facilities engaged in receiving liquefied natural gas (LNG) and regasifying the natural gas from liquid state to gaseous state. Through its Elengy subsidiary created at end-2008, the Group operates three sites in France: Montoir-de-Bretagne, Fos-Tonkin and Fos-Cavaou.

At the latest facility to date, in October 2009 Fos-Cavaou received its first gas tanker, the loading of which was used as a cold test before accepting the first commercial deliveries in early April 2010. Located on the Mediterranean coast, the new terminal, which is held in the proportion of 71.21% by Elengy, affords it a very favorable position that allows it direct access by sea 24 hours a day. Capable of receiving the largest tankers existing to date, with LNG capacity of up to 220,000 m^3, it offers storage capacity of 330,000 m^3 and over time will have a regasification capacity of 8.25 billion m^3.

For its part, in November, the Montoir terminal received France's largest tanker ever: the so-called "Q-Flex" vessel, 315 m long, 50 m wide, with a draft of 12 meters and capacity of 216,000 m^3, demonstrating the effectiveness of Port Atlantique Saint Nazaire's cooperative approach for receiving activities. Montoir is one of the largest terminals in Europe, and the size and draft of the vessels it receives are constantly increasing. Elengy is currently engaged in works that will allow it to offer its clients continuous operation of the terminal until 2035.

Terminals around the world

GDF SUEZ also holds strong positions internationally. In the United States, the Group owns the Everett (WA) methane terminal, with capacity of 6.9 billion m^3. At December 31, 2009, it held interests in Belgium at the Zeebrugge methane terminal, and in India in Petronet LNG Ltd., which owns a terminal at Dahejet and is building another at Cochin. It is in the process of developing plans in Italy.

In Chile, the Mejillones gas terminal was commissioned in early 2010 after benefiting from accelerated development. Its innovative design combines land facilities with floating LNG storage permanently connected to a pier, the BW GDF SUEZ Brussels. It provides the gas needed to cover 20% of the needs of the SING—the electrical network for the country's northern region—which primarily serves industrial clients.

Fos-Tonkin terminal.

GDF SUEZ is a major contributor to the Medgaz underwater gas pipeline between Spain and Algeria, which will require some €900 million in investments. At 210 km in length, it should enter into operation in 2010, after tests carried out at the start of the year. With annual capacity of 8 billion m^3, Medgaz will increase supplies in southern Europe, through exports of Algerian gas.

European leader in underground storage

Traditionally used to adjust the supply and demand of natural gas and guarantee the security of supply, storage currently addresses new needs, related to changes in the natural gas market, particularly in terms of flexibility and arbitration.

In this context, Storengy, a GDF SUEZ subsidiary created in late 2008 and engaged in underground natural gas storage, has undertaken an ambitious program based both on the construction of new underground storage facilities, and the development of existing sites. It is supported by expertise acquired over the past 50 years in developing, operating and marketing natural gas storage capacity. Storengy is one of the few companies to have recognized expertise in the technical, economic and regulatory spheres, covering all gas storage technologies.

In France, two new sites will soon be commissioned, Hauterives, in the Drôme, and Trois-Fontaines in Haute-Marne. In Germany, this plan includes expansion of the Peckensen site. Finally, in Great Britain, the Stublach project, launched in 2007, will gradually enter service between 2014 and 2018, affording additional capacity of 400 million m^3 and making it the largest salt-cavern storage site in the United Kingdom.

Transport and distribution

Through its subsidiaries in France, Belgium, Germany and Austria, GDF SUEZ in Europe will provide management for the longest natural gas transport network (37,373 km) and the longest distribution network (some 290,000 km). In France, GRTgaz anticipates major growth in its network to address the demand for new transport capacity by shippers, with an investment program that could total €6.5 billion over 10 years. These prospects, combined with the increased flexibility of the transport network and improved supply security, strengthens France in pivotal role for gas in Europe.


The Gaselys at the Montoir-de-Bretagne terminal.

GRTgaz seeks to invest in a spirit of cooperation. It has thus strengthened its links to the agricultural world, by signing a protocol in January 2010. The agreement calls for provisions relative to the proper laying or maintaining of pipelines in the rural environment, to penalize operators as little as possible: easement agreements; compensation related to the presence of a gas pipeline; etc. It also specifically includes a commitment to declare works six months prior to start-up, and increased drilling depth.

Outside of Europe, GDF SUEZ also holds interests in transport networks, such as its 84.7% of Gasoducto Norandino, a company that owns and operates a gas pipeline in northern Chile.

The French distribution network operated by GrDF, a subsidiary created December 31, 2007, is the longest in Europe, at 190,834 km. Virtually all French municipalities of over 10,000 inhabitants within the service region are connected to it. GrDF pursues its commitment through growth and densification of the network. It contributes energy solutions to end-consumers and local authorities that are innovative and successful from an economic and environmental standpoint. This approach allows it to take best advantage of the complementarity between natural gas and nuclear power, as well as new energy.

GDF SUEZ is also a major distributor in Italy and Germany, and is active in Romania, Hungary, Slovakia and Portugal. Outside of Europe, the Group holds positions in Mexico, Argentina, Chile and Thailand.

Certifications

Even while expanding, GDF SUEZ believes that infrastructure safety and reliability and the control of environmental impact are top priorities. In Europe, where the Group is the largest manager of natural gas networks and infrastructure, each of its subsidiaries is engaged in an effort to obtain or renew certification of its activities through ISO, the international standardization organization. These certifications, ISO 9001 (quality) and ISO 14001 (environment), are aimed at commercial services, as well as industrial activities.

To ensure the high performance of their activities, Storengy and Elengy have implemented a complete system to management quality, safety and the environment, the levels of which are assessed annually according to a recognized international benchmark: the Isrs7 by DNV (Det Norsk Veritas, an independent Norwegian foundation that aims to safeguard lives, goods and the environment). In July 2009, the Montoir-de-Bretagne gas terminal earned an Isrs7 certification, thus becoming the largest French industrial site to attain this level of recognition.

No. 1 transport and distribution network operator in Europe.

Energy and environmental
efficiency services

Energy and environmental efficiency is at the core of the services GDF SUEZ offers its customers throughout the world. The solutions it designs, develops and implements cover the entire value chain, from design to maintenance, including facilities completion. Its services are aimed at local authorities, professional clients—both industrial and tertiary—and private individuals. This positioning gives the Group a global view of needs, with responses based on its knowledge and local presence.

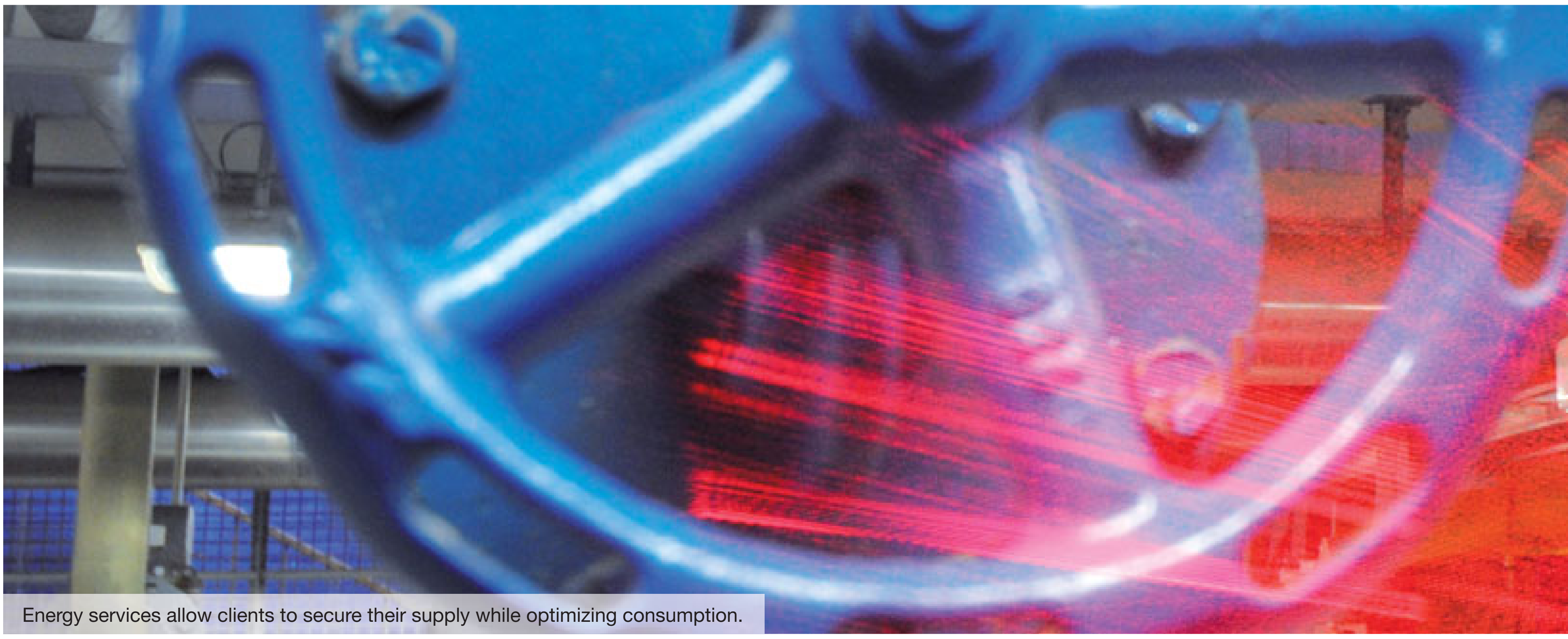
Relying on territorial links, the deployment of specific expertise and response teams, GDF SUEZ has developed a position as a European leader in its energy services markets. It is also very active in Canada, Brazil, Thailand, Singapore, and the French Overseas Departments and Territories.

Addressing the challenges of local authorities and companies

Its global offering affords customers optimal efficiency in seeking energy and environmental performance solutions. GDF SUEZ is also particularly active in the most innovative fields facing this major challenge: the urban heating and cooling networks that now comprise eco-districts, and strategically broader, the sustainable city; the success now required by the contracting authorities of major tertiary sites; and data centers.

GDF SUEZ also manages over 110 heating and cooling networks worldwide. At Aubenas, Moulins, Rochefort-en-Montagne, Châteaubriant and Yssingeaux, as well as Brétigny-sur-Orge, the heating networks of numerous cities in France are turning to biomass to improve the quality of heating service and sharply reduce the environmental impact of heat delivered to residents. Plans allow for avoiding the discharge of millions of metric tons of CO_2 into the atmosphere.

Building on its local organization, the Group is also positioned to operate at very different scales internationally. Proof of this is the signing, last September, of an agreement with the city of Chonqqing, one of the largest in the world with 30 million inhabitants, to design, build and operate urban heating and cooling networks.



Energy services allow clients to secure their supply while optimizing consumption.

Data centers: complete expertise

Used to keep the data generated by operators completely secure for their operations—insurance companies, banks, telecommunications groups, etc.—data centers have strict energy requirements because of the need to absolutely secure the energy supply, and to optimize the consumption of particularly high energy-consumption sites.

The Group is the world's No. 1 supplier of energy and environmental efficiency services.

Resolving these issues has become a complete field of expertise at GDF SUEZ, which is currently responsible for some 175,000 m² in Europe. To enhance its direct-client activity, in 2009 the Group opened its own dedicated skills centre in Maastriccht, where it will specifically host data for APG—the Dutch leader in asset and pension fund management—under a 10-year contract.

A new generation of tertiary sites

Energy efficiency is now integrated into the design of the new buildings companies occupy; it contributes to their quest for profitability, and has a major impact on savings generated through lower consumption. As a traditional area of expertise for GDF SUEZ, these facilities address the issue in two major ways: facilities design, and operations/maintenance. In the United Kingdom, the Group was recognized in 2009 by the CHP Award for the energy system it implemented in building the new "media city" at Manchester: MediaCity UK. Becoming operational in 2011, this unit, which was built on behalf of Peel Media, will specifically include the BBC, a university teaching centre, a hotel, a mall, studios, etc., all organized around a plaza twice the size of Trafalgar Square. Based on a trigeneration system, the GDF SUEZ solution will emit some 30% less CO_2 than a conventional facility.

Renewable energy at the core of its services

As an essential link in the energy mix developed by GDF SUEZ, renewable energy (see page 50) form one of the major pillars of the services offering. The group promotes a focus on these solutions for increasing numbers of local authorities, such as the city of Bourges, La Réunion, and the metropolitan region of Metz, where the electricity production plant will now be powered by biomass. GDF SUEZ designed the site renovation, with the installation of a 7-MW steam turbine.

76,750 employees are dedicated to energy services.

In Italy, the agro-food manufacturer Amato engaged GDF SUEZ to design and build a trigeneration plant. With 2.4 MW of power, it will produce thermal energy to dry pasta. It will be supplemented by a 100-kW photovoltaic facility that will provide electricity production for the site.
In the United Kingdom, GDF SUEZ is participating in building the "London Array," the largest offshore wind farm in the world. Consisting of 341 wind units with 1,000 MW of power, it will be installed over 245 km² in the Thames delta, east of London. An initial tranche will be delivered in 2012, so the Olympic Games may take advantage of this green energy.

A first for the nation in Alsace

A 35% reduction in energy consumption, a 65% reduction in greenhouse gases, 90,000 metric tonnes of CO_2 emissions avoided: this is the core of a 20-year contract signed with the Alsace Regional Council in December 2009. The beneficiaries: 14 eco-schools, for which Cofely will provide the design, financing, construction and operation of the energy equipment. This is the first CPE (Energy Performance Contract) approved in

Satisfaction rates up

Customer satisfaction in the private market increased in 2009 to near the levels observed prior to the market liberalization in 2007. This positive change was also noted even more clearly in the professional market, for which began liberalization in 2004.

The first-place award for online customer relations by Qualiweb for the www.gazdefrance.fr site (water-energy category) also shows the progress made in service quality. This award illustrates the increasing power of the Internet in commercial activities.

France by a local authority, in the form of a partnership agreement for public equipment. As proof of the commitment of the Alsace Region, a pioneer in terms of renewable energy and low-consumption buildings, the deal specifically includes the construction of six biomass heating units, the optimization of existing climate-control facilities, and the installation of 5,000 m^2 of photovoltaic panels. The work will begin at the start of 2010 and be completed in September 2011, when the second phase of the contract will be opened: the operating period.

Public lighting: Energy efficiency meets aesthetics

In 2009, the cities of Beaune and Vallauris both engaged GDF SUEZ for their public lighting through a public-private partnership. The Burgundian city (Beaune) launched a pioneering approach: a lighting plan that aims at the same time to enhance the value of its highly-prized tourism industry, enhance residents' safety and comfort, and reduce the city's energy bill by some 50%. The task assigned to GDF SUEZ includes completing a dynamic lighting route in the historic centre, combined with complete renovation of the lighting network.

Vallauris also combined aesthetics and performance in its terms and conditions, with numerous lamps that will replace existing equipment, i.e., a total of 3,000 points of light. Starting January 2011, the solution it implemented will reduce carbon emissions and energy consumption by at least 25%.

When fuel becomes green

GNVERT was engaged to equip the SIETOM (combined household waste

Public lighting in Beaune, Burgundy.

Cofely provides heating and cooling for the laboratories at the new Shell Technology Center in Amsterdam, Netherlands.

removal and treatment association) for the Tournan en Brie region (Seine et Marne) with a clean transport solution. It includes 25 garbage trucks using Natural Gas for Vehicles (NGV), as well as refilling equipment for the station with two compressors and two terminals. NGV reduces CO_2 emissions by 20% compared to diesel engines, emits no particles, and cuts engine sound emissions by half.

110 urban heating and cooling networks are managed by GDF SUEZ.

Residential services: The new deal of sustainable development

Energy efficiency is also at the heart of the solutions GDF SUEZ is developing for private parties in individual housing. Combining respect for the demands of sustainable development and value creation, this offering is organized around three major axes:

- maintenance of successful energy systems;
- design and installation of energy systems based on renewable energy;
- financing of eco-efficiency projects.

Energy efficiency to assist clients

2009 was marked by a significant strengthening of the product line, with advisory solutions and assistance focusing on energy efficiency, such as the Energy Savings website, providing practical files and online simulators, M@ future installation, the Zoé house, and the launch of photovoltaic and heating products. This positioning contributed significantly to meeting the Group's regulatory obligations in terms of collecting Energy Savings Certificates over the past three years.

The DolceVita ZenBox: Innovation in home automation for complete peace of mind

A technological revolution in the service of consumer safety and home control, the DolceVita ZenBox was launched in early 2010. It offers two different services through one unique box:

- "Monitoring": monitoring of real-time energy and water consumption and, as necessary, alerts when defined thresholds are exceeded or household risks (smoke, water leakage, etc.) are triggered;
- "Safety": protection through remote monitoring.

Energy synergies

To meet the expectations of industrial clients with regard to the domestic natural gas network, teams from two Group divisions worked together to design and propose a new service offering, christened "Gas Peace of Mind." It consists of a global offering that specifically includes an analysis of the current situation, regulatory advice, bringing the network into compliance, and maintenance, along with performance monitoring. An initial contract was signed with General Electric to bring the network into compliance at its Belfort site, after providing regulatory advising services.

Water management

SUEZ Environnement supplies drinking water to 90 million people and sanitation services to 58 million. It holds a leading global position on five continents, meeting major environmental challenges through innovative solutions that further the circular economy and preserve water resources.

The SUEZ Environnement model is based on complete control of the water cycle. From studies on the recycling of purification sludge, each business line is supported by dedicated experts. Its global offering is deployed through its worldwide presence, which is largely based in Europe. Supported by dynamic research and constant innovation, it is organized around customized solutions for local authorities and manufacturers, applied through customized contractual frameworks. Its responses focus on seven major tasks:

• monitoring and protecting resources
• controlling water quality
• treating wastewater
• protecting coastlines
• maintaining local relations with customers
• managing and preserving assets
• addressing the specific needs of manufacturers.

In 2009, the Group took over all Water and Environnement activities of Agbar (Aguas de Barcelona). This major strategic activity has strengthened the Group's businesses in Spain, as well as internationally, allowing it to develop geographic, commercial and operational synergies. In addition to its leading position in Spain, Agbar also benefits from a strong presence in Chile, the United Kingdom, Mexico and Algeria.

Engineering has continued to develop at a constant rate. Safège was thus selected for the 2009-2013 European multiple-framework contract as lead firm for the Environment, Transport and Infrastructure sector. It thus participates in joint ventures organized to respond to calls for bids launched by the European Union in all development aid sectors , requiring expertise through over 400 service-provision assignments in some 100 countries.

As a specialist in industrial water treatment, Ondeo IS has adapted to the impact of the sector's economic crisis by concentrating on high value-added services and key markets. In 2009 it posted commercial successes, specifically

A world first: the Libellule Zone

"Biological Freedom and the Struggle Against Emerging Pollutants," also known as Libellule: this pretty name was given by Lyonnaise des Eaux, to this natural zone condensed from various types of wetlands hosting plants to refine the quality of water discharged from the purification station, and thus contribute to the breakdown of substances present in very small quantities, micro-pollutants such as medical and cosmetics waste, and metals. The Libellule Zone consists of a combination of basins combining various species of local plants. Water from the station takes approximately ten days to pass through the zone before its release into the natural environment.

the design, building and commissioning of a water treatment unit involving seawater desalination and demineralization for the new Ghannouche thermal plant in Tunisia; the awarding of an engineering and supply contract to produce demineralized water for a new hydrocracking unit for the Galp group (Portugal); and rehabilitation of the wastewater treatment station for the Elefsina refinery (Greece) owned by Hellenic Petroleum.
As a SUEZ Environnement subsidiary in the US, United Water participates in opportunities related to the green growth movement launched by the US government in 2009. It thus offers solutions such as the re-use of wastewater or positive-energy water treatment stations based on the Green Cubes model. It has also obtained renewals for a large majority of its contracts about to expire—such as the contract to operate the West Basin wastewater recovery plant in California, which was extended for an additional five years. Another success: the signing of a DBO (design-build-operate) contract of €73 million to improve the East Providence (Rhode Island) sanitation facilities over the next ten years.

SUEZ Environnement is also working on reducing the carbon footprint of its water treatment plants, and their energy independence: in Cannes, the Aquaviva purification station is the first to be "carbon-neutral," thanks to the implementation of various measures (photovoltaic panels, construction of an onsite sludge drier to avoid transport by truck, etc.). At Amman, Jordan, the Group has inaugurated a purification station capable of generating 95% of the energy it consumes. Since 1999 it has been active in this country, a country whose water resources are among the world's lowest, and it has made a number of improvements in terms of distribution (70% increase in supply) and services.

Degrés Bleus® chosen by the city of Levallois

A Lyonnaise des Eaux trademark, this innovation uses the formidable energy represented by urban network wastewater. Through a simple technology, it recovers the heat produced by the sanitation lines to heat or cool buildings. For local authorities, this procedure offers an efficient contribution to the objectives defined in their Climate Plans. This is one reason behind the city of Levallois-Perret's selection of Degrés Bleus® to maintain the water temperature of its new aquatic center.

A development trend that is continuing in Asia

SUEZ Environnement has been active for 30 years in China where, in 2009, it formed a new joint venture to supply water to Tianjin (population: 1 million) and has won several large contracts in Chonqqing (construction of a drinking water plant and operation of the water distribution network to supply 1.2 million inhabitants over time), Jiangsu (design, construction and operation of the first sludge treatment plant in the province, with the construction portion being carried out by GDF SUEZ subsidiary Degrémont) and the Petrochina site at Chengdu (construction of an industrial wastewater treatment plant with capacity of 60,000 m^3/day).
The special administrative region of Macao has also renewed the concession contract for 20 years for water services, which has been operated for the past 25 years by Macao Water. This SUEZ Environnement subsidiary supplies over 540,000 local residents and 27 million tourists each year, integrating a long-term vision to address the region's future needs.

Melbourne: Southern hemisphere's largest desalination plant

A double record for the contract Degrémont won in July 2009, in Australia's Aquasure Joint Venture: on the one hand, the largest seawater desalination unit to be built in the southern hemisphere, and on the other hand, the world's largest public-private partnership project in the desalination sector. Located 80 km from Melbourne, the project, undertaken by the State of Victoria, involves building and operating the plant in accordance with very strict energy and environmental guidelines. Capacity will total 450,000 m^3 of drinking water per day and cover one third of the Melbourne metropolitan area's water needs by end-2011. Over time, an additional treatment line is envisioned, increasing capacity to 600,000 m^3.
The plant will also play the role of integration into its environment and preservation of natural resources: green roof, ambitious replanting program, protection of fauna. In turn, the energy needed to produce and deliver drinking water will be 100% renewable, originating specifically from a new government wind farm.

Waste management

In waste, the SUEZ Environnement model has proved an asset now more than ever, favoring control of the entire waste cycle and a presence throughout the entire value chain. Active on all five continents, it collects, treats and recycles the waste of 46 million people.

The waste businesses have undergone a profound change, passing from mandatory disposal to a logic of treatment and elimination. The circular economy is reshuffling the deck in a virtuous cycle, with long-term choices favoring recycling and energy recovery.
SUEZ Environnement has global expertise ranging from collection services to the elimination of residual waste, with current knowledge covering specialized sectors. It works on behalf of local authorities through long-term contracts, as well as manufacturers through solutions adapted to their specific waste problems.

Addressing climate-related challenges

Beyond its waste-management tasks, SUEZ Environnement has mobilized to address major climate- and energy-related challenges. Its solutions are designed in this sense, such as at Limay (Yvelines), where 2009 saw the inauguration of one of the first PET bottle recycling plants in France for food-related use. Capable of recycling 40,000 metric tons of plastic bottles per year, this should allow for the creation of some 80 jobs. This project falls within the framework of the Group's commitments under the Grenelle de l'Environnement initiative.

At Bessières, near Toulouse, the Group developed a plan to recover energy emitted by an incinerator to heat agricultural greenhouses. Prepared in collaboration with local players, this approach should allow for the recovery of 25% of the thermal energy generated by the incinerator (i.e., 51 GWh), while offering local greenhouse operators an inexpensive energy source, thus increasing their competitiveness.

Innovating for the city of tomorrow: sustainable development

A long-term partner with local authorities in waste collection and treatment, SUEZ Environnement is particularly invested in aspects relative to the sustainable city (see page 34). All the solutions it offers in imagining more virtuous urban configurations specifically include sustainable waste collection. Its plan is, in effect, organized around the three challenges of sustainable development, with the corresponding procedures and actions:

- environmental, by reducing energy consumed, improving recycling yield, and reducing urban impact;
- economic, through controlled budgets;
- social, by appealing to the Group's insertion structures and working constantly to improve job and safety conditions.

SITA Environmental Solutions sorting center at Adelaide, Australia.

Processing of radioactive waste at the Doel nuclear plant, Belgium.

Assisting manufacturers

SUEZ Environnement has over 460,000 industrial clients worldwide, which it advises and assists in implementing logistics suited to their needs. Specifically, in 2009 it was awarded a major contract with Arkema, corresponding to global waste management at the 37 French sites of the group and its subsidiaries, over a five-year period. What made the difference was its proven experience in hazardous waste treatment and soil regeneration, which Arkema had already implemented in Rhône-Alpes. The manufacturer also found SUEZ Environnement to be a partner capable of assisting it in improving its ecological footprint and meeting the requirements of the "Responsible Care" commitment, the chemical industry's global approach to promoting sustainable development.

Sustained international development

SUEZ Environnement is active throughout the entire world. With 80 sites outside of France, it is active in various regulatory and cultural environments, but always with the goal of meeting essential climate and resource-preservation challenges. In the Netherlands it launched SITA Green Label, offering CO_2-neutral collection and treatment for clients wishing to limit the impact of this service. In Belgium, it launched the SITA Webshop, so waste pickup could be ordered online. But 2009 was also marked by the implementation of the EVI energy recovery plant, on the border between the Netherlands and Germany, and the start of construction of the Roosendaal thermal recovery plant (Netherlands, Northern Brabant), which could produce 275,000 MWh of electricity per year through waste. In 2009, SITA Nederland won contracts to process combustible household waste in three major cities of the Netherlands, representing additional treatment volume of 300,000 to 500,000 metric tons per year.

In Morocco, two cities chose SUEZ Environnement for their delegated waste management: Oujda, a fast-growing city with a population of 450,000, undergoing the construction of an airport and a highway to Fez; and El Jadida, a coastal city of 250,000 inhabitants that doubles its population in the summer due to its proximity to Casablanca.

In Hong Kong, where SUEZ Environnement has been active for 20 years in the waste sector, the O&M contract for operating the Island East Transfer Station was renewed for a minimum of 4.5 years. Each year the site manages over 300,000 metric tons of sea waste it receives, compacts and transfers by boat to a dump site also operated by the Group. The new contract includes completion of a biological treatment centre where biodegradable waste will be transformed and treated.

United Kingdom: Restoring a former industrial complex

Soil cleanup, particularly for vacant industrial lands, is a key specialty of SUEZ Environnement. This allows recovery from impacts in order for the land to host new activities and occupants in complete safety, thereby contributing to a region's economic vitality. In the United Kingdom, the Group has won one of Europe's largest contracts, at the former industrial complex "The Avenue," in Chesterfield. The project will be carried out through the joint venture VSD Avenue (SUEZ Environnement, Volker Stevin UK and DEC NV), and financed in part by the National Coalfields Program, the government organization for the conversion of former mining sites.

"The Avenue," a former industrial complex of 98 hectares, has a heavy industrial past: originally the site of coal mines, it became a chemical site until its closure in 1992. The cleanup stages began in September 2009 and are scaled over five years. After that period, the contracting authority, East Midlands Development Agency (EMDA), will have a renovated site capable of hosting various development projects and converted from "Brownfield" to "Greenfield."

RESPONSIBILITIES
AND COMMITMENT

Sustainable development
in the Group

Sustainable development is an essential component of GDF SUEZ's identity. The Group's ambition is to develop a responsible growth that relies on its assets and businesses: energy, energy services and environment.

The businesses of GDF SUEZ provide solutions to help customers (communities, companies and individuals) achieve their own sustainable development goals. They are conducted locally and require long-term investments. Sustainable development is also at the very heart of the Group's strategy.

A commitment at the heart of the Group's strategy

With a presence on each continent, GDF SUEZ, provider of services essential to living and the economy (energy, energy and environment services) must take into account the major tensions that will influence the 21st century:

Demographic and territorial tensions marked by an increase in global population that is very unequal between developed and less developed regions and increasing urbanization that will touch 65%[1] of the global population in 2025 and up to 80% in some countries.

Environmental tensions, which are particularly illustrated by climate changes, unprecedented in its speed.

Tensions over fossil fuels and water on the one hand, and energy price volatility on the other, 1 billion people do not have access to drinking water today and 2.6 billion[1] people do not have sanitation systems.

Economic and geopolitical tensions linked to the increase in inequality between and within developing countries, amplified by demographic growth, and the increasing influence of the major new high-growth economic players (BRICS: Brazil, Russia, India, China and South Africa). More recently, the financial crisis and its uncertain economic consequences will probably influence the paradigms of the current economic system, which is very centered on purely financial considerations, toward social and environmental dimensions.

Social tensions that are manifested by poverty and inequality. These tensions have consequences on energy access and insecurity.

The increasing awareness by stakeholders of these developments is reflected, vis-à-vis the company, by even higher expectations

that go beyond the simple question of financial profitability.

The current strengthening of the regulatory and legal fields and ethical and solidarity requirements aims to orient and frame the global economic practices of tomorrow, and therefore those of GDF SUEZ.

Therefore, the Group, as an industrial operator on the global scale, will have to justify its methods and means with increasing frequency. But it will find growth opportunities in this field by responding:

- to the increasing needs of local and national customers and communities;
- to the needs of other stakeholders (current and future employees, non-governmental organizations and humanitarian associations, shareholders and the financial community, etc.);
- to the risk and roles specifically linked to the Group's businesses. Notably, setting up local facilities reinforces its social and environmental role still further *vis-à-vis* stakeholders;
- to increasing regulatory requirements.

The Group is pursuing 8 major objectives in sustainable development.

The Group's sustainable development challenges

Because it is one of the leading energy providers globally and one of the leaders in the water and environmental sector, GDF SUEZ is positioned as a major player in the fight against climate change and the transition[2] to a society more restrained in carbon emissions and more respectful of nature and its resources.

The transition toward this new society involves major restructuring for the economy and environmental and social policies[3].

- **standards and regulations** for CO_2 emissions, energy efficiency, preservation of scarce resources and biodiversity will continue to be clarified.
- the e**xpectations of customers and society, energy consumption trends** will diversify, requiring companies to respond more suitably to social and environmental challenges;
- progressively, **energy businesses** will change while new uses linked to sustainable management of services will appear;
- these transitions will encourage **new forms of dialog among the players,** including citizens, communities, employee organizations, associations, authorities and businesses.

The **legitimacy of businesses** will be a function of their ability to innovate, to be resolutely invested in social and societal dialog and to be organized to respond to the societal challenges of these economic, social and environmental transitions.

The objectives of the GDF SUEZ approach

1. to anticipate the economic, social and environmental developments and transitions making up the Group's strategic environment;
2. to contribute to product offerings integrating aspects of sustainable development, in order to respond to new market expectations;
3. to assure the sustainability of the company's activities. This relies on multiple factors like considering sustainable development elements when growing and managing the company.
4. to establish trusting relationships with all stakeholders and demonstrate the Group's commitment in terms of transparency and visibility in conducting its activities;
5. to offer proposals to put the growth on the path of the *"Low Carbon Economy[4]"* emerging in the 21st century;
6. to optimize the current energy mix, develop renewable energy, new products and services (services related to energy control/energy efficiency; product offerings around CO_2, product offerings around the new city and eco-neighborhoods, etc.);

(1) GEO-4 Global Environment Outlook 4 (2007) of the United Nations Program for the Environment.
(2) For example, the title of the Second Roundtable is "Draft Law for Environmental Transition".
(3) Conclusions of the meeting of the OECD Environment Ministers on April 29, 2008.
(4) An economy based on low carbon production.

7. to strengthen the appeal and sense of belonging to the Group by making sustainable development the cement of the company plan. Sustainable development is also taken into account in human resource management through recruitment, skills management, or the establishment of training activities for sustainable development both internally and externally;

8. to develop responsible awareness among all of the Group's employees by promoting energy conservation activities in everyday acts (eco-friendly acts).

An ambitious policy

In April 2009, Gérard Mestrallet and Jean-François Cirelli validated the sustainable development policy in place at GDF SUEZ, whose ambition is responsible growth based on the Group's assets and businesses (energy, energy services and environment) in order for it to quickly become a standard of sustainable development. This ambition revolves around the following three major axes:

1. Innovating to grow and anticipate the evolution of the energy, water and waste markets

The energy, water and waste markets respond to major economic, social and environmental challenges, some of which have undergone significant changes. In order to anticipate market evolutions and their impacts on its activities, the GDF SUEZ Group responds to these requirements by innovating to ensure its growth.

2. Guaranteeing the sustainability and local acceptability of activities in the territories

The territorial foundations of the Group's industrial facilities are specific to its business lines (supply of water and energy, sanitation) and essential to its longevity. To ensure its long-term development, the Group must also fulfill the expectations of its stakeholders. GDF SUEZ conducts this policy at both the local and global levels of the Group for all social and environmental issues.

3. Developing the appeal, effectiveness and cultural cohesion of GDF SUEZ

Developing human and intellectual capital is a major challenge for the Group. GDF SUEZ must be able to rely on its know-how and skills in the service of ecological growth.

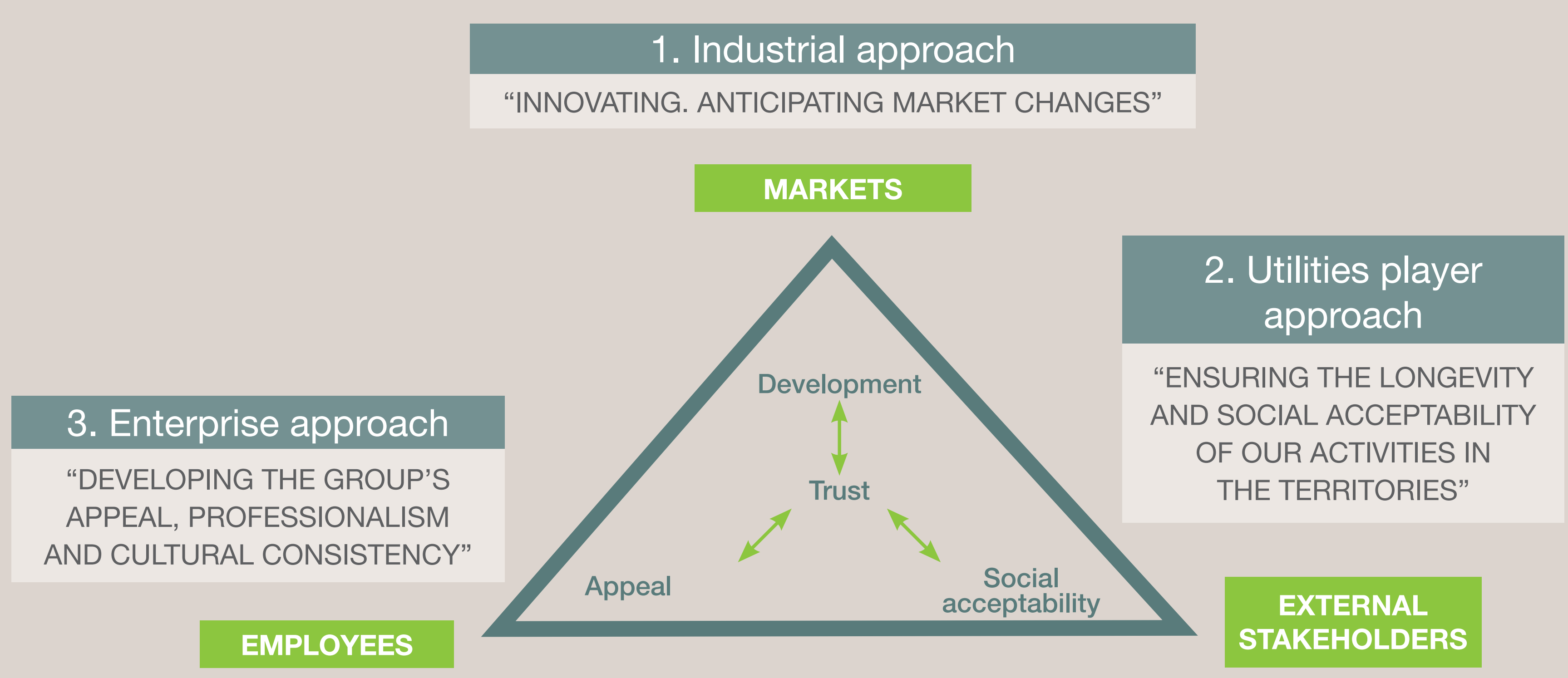
As a complement to this, the values of sustainable development provide a powerful lever for cohesion and a common culture for the Group's employees, especially in a post-merger context.

Priority actions for GDF SUEZ's sustainable development action plans

The Group's sustainable development policy is implemented in all the action plans, business lines and business units of GDF SUEZ. Each entity designs and implements an action plan from the three strategies of the Group's policy specifically adapted to each of the businesses.

GDF SUEZ is applying its responsible growth in 3 major directions.

The three axes of the sustainable development policy



Every year, the deployment of an action plan is assessed. For 2010, examples of actions to be addressed are offered in the following table.

INNOVATING IN ORDER TO GROW IN THE MARKETS AND ANTICIPATING MARKET CHANGES	
Satisfying market expectations and growing	• Increase the number of product offerings enabling customers to improve their environmental and social performance • Develop the sustainable marketing plan • Participating in research on sustainable development and social responsibility
Ensuring quality and guaranteeing service continuity	• Sharing best practices • Achieving benchmarks • Developing the network and raising the standards of access to the natural gas network
Sharing the Group's experience with developing countries	• Continuing to support the Group's internal NGOs • Encouraging skills mentoring
Promoting ethical behavior in business relationships	• Implementing the Group's 2009-2010 ethics action plan • Continuing to disseminate the "business ethics" course • Continuing the deployment of the sustainable purchasing plan

GUARANTEEING THE ACCEPTABILITY AND SUSTAINABILITY OF OUR ACTIVITIES	
Guaranteeing awareness and structured dialog with every stakeholder	• Measuring the sustainable development expectations of populations • Continuing to establish a map of stakeholders in every Group entity and stakeholder sessions • Establishing a Group-level stakeholder management system • Identify and measure energy and water insecurity • Supporting innovation and territorial cohesion • Organizing dialogs with NGOs • Following up and developing partnerships • Identifying and measuring energy and water insecurity • Participating in the establishment of a policy for low-income customers • Ensuring relations with rating agencies
Guaranteeing industrial security and facility safety	• Implementing the health and safety agreement signed in February 2010
Conserving natural resources and reducing the environmental impact of activities	• Respecting the commitments made at the Environmental Roundtable • Broadening the scope of environmental management systems • Improving performance for water network yields, and the use of water and energy in industrial processes • Building a charter and action plan for biodiversity preservation in our activities • Implementing sustainable development criteria in the Group's investment choices
Behaving as a socially-responsible company	• Supporting local development of territories • Participating in the local economy and improving local employment and the use of local suppliers • Undertaking solidarity actions with the known players (in civil society) to promote access to essential services for the most disadvantaged
Limiting our exposure to climate change	• Strengthening applied research in CO_2 capture projects • Finalizing the Carbon Strategy • Developing energy conservation actions
Fighting corruption	• Disseminating and applying the new GDF SUEZ Ethics Charter • Complying with the Ethics and Compliance procedures

DEVELOPING THE APPEAL, EFFICIENCY AND CULTURAL COHESION OF GDF SUEZ	
Building the Group's culture around sustainable development	• Stress the vital nature of sustainable development to attract the best talent • Continuing to establish sustainable development action plans at the same pace as the medium-term strategic plan • Supporting the activity of internal employee NGOs • Integrating sustainable development in manager evaluation
Promoting equal opportunity	• Guaranteeing access to jobs without discrimination • Promoting gender equality
Improving "well-being" at work	• Guaranteeing social dialog • Encouraging mobility within the Group
Developing professionalism	• Deploying sustainable development training

Sustainable development deployment in the Group

The integration of sustainable development into GDF SUEZ's management is an essential lever to make sure that environmental and social criteria are considered by the "business" entities in steering their activities and assessing performance, in the same way as financial and economic criteria.

Governance ensured at the highest level

The governance of sustainable development is organized around principles and a steering structure composed of authorities supported by the highest level of the company. These authorities are the following:

- **the Committee for Ethics, Environment and Sustainable Development,** emanating from the Board of Directors. In 2009, the committee met every two months especially to reflect on the Group's sustainable development strategy starting in January, to validate the sustainable development action plan in June, to consolidate annual environmental reporting in October and study research activities in sustainable development in December;
- **a Steering Committee** for Group Sustainable Development Policy made up of:
  - business line sustainable development managers,
  - representatives of the Sustainable Development Department,
  - Headquarters departments (Human Resources Department, Health Security and Management Systems Department, Ethics Department, Research and Innovation Department, etc.).

Its mission is to prepare annual action plans, to oversee their implementation, capitalize on experiences between headquarters and the various business lines, exchange major sustainable development strategies (fighting climate change, social responsibility, etc.).

Sustainable Development Department

The Sustainable Development Department (SDD) attached to the Strategy and Sustainable Development Department is made up of three units:

- Leadership and Performance,
- Environment and Climate,
- Social Responsibility.

Its principal missions are the following: to propose Group policies and strategies on sustainable development, to encourage their implementation on the part of the business lines and functional departments; organize reporting and external dissemination, and to integrate sustainable development into the Group's strategic planning processes.

A dedicated sector

The sustainable development sector relies on a network of contacts made up of:

- the sustainable development managers of the business lines and representatives of the SDD;
- sectors (purchases, human resources, health-safety, communication);
- representatives of the channels;
- contact people for the regional delegations in France.

The mission of the sustainable development managers, who are members of the sector, is:

- creation and implementation of the sustainable development policy within their business line or subsidiary;
- management of sustainable development action plans in their business line or subsidiary;
- integration of the sustainable development dimension in the strategic planning processes of their business line – Strategic Planning, PAMT, action plan;
- education, mobilization and training in sustainable development for all employees;
- capitalization on their experience within their business line and their subsidiary.

The Management System

The sustainable development management system is integrated within the Group's organization. Its objective is to implement an approach based on continuous improvement to ensure the Group's reputation and leadership in sustainable development based on verifiable facts (certifications, internal control, and audits).

To implement this, each business line and business unit has an annual and multi-year sustainable development action plan, based on the Group's priority axes, adapted to the specific nature of their business activities.

The sustainable development dimension is integrated into the fields examined in performance reviews according to a schedule suited to each of the business lines, and at least once a year, based on carrying out sustainable development plans and measurable results.

Furthermore, internal control must integrate certain aspects to implement into its program and its procedures, in coordination with the Strategy and Sustainable Development Department. The same applies for the audit program. Finally, with regard to investments, sustainable development criteria are integrated in the project analysis procedure.

The scorecard

The Group's sustainable development scorecard gathers together the major common indicators for all entities. It follows the Group's progress from one year to the next and responds to several challenges in order to:

- represent the sustainable development ambition and policy;
- assure balance in terms of coverage of:
  - the axes of the sustainable development policy;
  - the sustainable development fields;
- guarantee cohesion with the Group's commitments to fight climate change;
- provide figures that are validated by managers and commented on by the operational entities concerned.

The number of environmental indicators achieving a reasonable level of assurance went from 7 in 2008 to 13 in 2009.

The sustainable development organization

EXECUTIVE COMMITTEE

STRATEGY AND SUSTAINABLE DEVELOPMENT DEPARTMENT

BOARD OF DIRECTORS

ETHICS, ENVIRONMENT AND SUSTAINABLE DEVELOPMENT COMMITTEE

SUSTAINABLE DEVELOPMENT DEPARTMENT

SUSTAINABLE DEVELOPMENT STEERING COMMITTEE

- Sustainable Development Representatives from Business Lines
- Human Resources Management
- Ethics Department
- Purchasing Department
- Heath Safety Management Department
- Research and Innovation Department
- France Regional Delegates

SUSTAINABLE DEVELOPMENT NETWORK

Sustainable Development Representatives BU and Other Business Lines

Dialog with stakeholders

In the face of economic, social and environmental transitions, the expertise and involvement of stakeholders has increased (clients, employees, suppliers, public organizations, local governments, civil partnerships, non-governmental organizations, shareholders and investors).

The fact that GDF SUEZ activities are firmly rooted to their territory is unique to its businesses. This is why the Group organizes exchanges both globally and locally with its stakeholders and strives to meet their expectations.

GDF SUEZ develops partnerships and methodological tools suitable for carrying on its policy of social dialog both locally and globally regarding all social and environmental issues. The relationships that connect the Group with stakeholders rely on awareness and dialog and strive to increase trust among the various players.

Stakeholder expectations are numerous and have increased with the current environmental awareness:

- **Citizens** want businesses to be real players in environmental, social and economic progress by providing concrete responses and being on the ground.
- **Customers** expect quality products and services, a close relationship and service continuity from the company. They increasingly require new guarantees regarding consumer health and safety. Customer assessment must also now include an examination of the companies' choices regarding environmental protection and respect for human rights in addition to product characteristics.
- For their part, **NGOs and consumer associations** exert an increasing influence on all the components of sustainable development: in environmental protection, respect for human rights or even protection of minorities. Their increasing power and professionalism constitutes a new reality of international life. More and more, NGOs are opening dialogs with businesses through partnerships.
- **Current and future employees** are increasingly sensitive to sustainable development issues for companies, leading to consequences for attracting and retaining employees. Employees want the company to take an active role on issues of diversity, training and employability.
- **Suppliers** are attentive to developments in environmental and social standards and labels. They expect a long-term quality relationship from the company through ongoing dialog. Suppliers participate alongside businesses in the integration of sustainable development in their purchasing procedures.

GDF SUEZ stakeholders

CUSTOMERS

- Customer satisfaction surveys
- Papers targeted by type of customer: local communities, major enterprises, small and medium-sized business, individual consumers
- Dedicated website
- Informational campaign
- Mediator

UNIONS AND EMPLOYEES

- Union/management negotiations
- Representation at Board of Directors
- Local discussion bodies at the level of the entities
- Intranet
- Company newspapers, newsletters
- Satisfaction surveys

PARTNERS/SUPPLIERS

- Supplier ethics charter
- CSR Commitment
- Sustainable development clause
- Self evaluation

EXPECTATIONS

- Transparency and information
- Ethical, responsible behavior
- Compliance with employment regulations and laws
- Financial results
- Long-term view
- Risk prevention
- Participation in decisions of company
- Long-term management of jobs
- Preservation of the environment
- Quality of service, competitiveness
- Innovation, responsiveness
- Partnership

OUR SHAREHOLDERS AND FINANCIAL INSTITUTIONS

- Club Espace Actionnaires with individual investors; participation of Group in specialist shows
- Regular meetings with financial analysts
- Institutional Investor Relations Department
- Dedicated website
- Letter to shareholders
- Rating agency reports

CIVIL SOCIETY AND GOVERNMENT

- Civil society:
  - Partnerships, sponsorships
  - Support for projects and co-development
  - Meetings for exchanges of views and public information
  - Media relations
  - Participation in school forums
  - Research partnerships
  - Panels of stakeholders
  - Strategy and Outlook Committee (SUEZ Environnement)
  - Membership of organizations (Comité 21, International Social Observatory etc.)
  - Participation in external events (trade shows, conferences etc.)
- Government:
  - Participation in preliminary working groups on bills or directives
  - Information on activity
  - Public service contract

GDF SUEZ exhibit at Expogaz, September 2009, Lyon.

The Sustainable Development Barometer

In order to better understand the expectations of the general public regarding sustainable development and what contributions businesses are expected to make, the Group set up a dedicated barometer in 2009. It is made up of a qualitative study conducted in the spring and a quantitative study (survey) carried out in the fall. For 2009, the Group's barometer pointed to major trends such as the general public's heightened expectations for energy providers to be more consistently involved in sustainable development. The results of this barometer constitute an important contribution in creating policies and innovative proposals for sustainable development by the Group's entities.

- **Shareholders and the financial community** are increasingly interested in extra-financial performance. They wish to receive reliable, transparent and exhaustive information regarding the company's commitment to sustainable development, regarding its strategy, its activities, its organization and its revenues. The financial community, including analysts, banks and investors, are increasingly considering extra-financial criteria in the assessment of companies. Furthermore, since April 2006, the Principles for Responsible Investment (PRI) have been integrated by the United Nations in the extension of the Global Compact. These principles mark the recognition of the ISR on the global scale.

The year 2009 has been the occasion of a deepening of societal dialog practices within the group and its entities. Several noteworthy initiatives were organized with associations representing environmental and social issues.

A strong involvement with international players in social responsibility

GDF SUEZ is involved in a large number of organizations active in reflecting on corporate social responsibility. Participating in these organizations encourages an approach of listening to stakeholder expectations, sharing best practices, and formulating common positions.

GDF SUEZ is one of the first companies to be associated with the United Nations Global Compact, as soon as the initiative was launched in July 2000. The Sustainable Development policy, the governance principles and the main charters of the GDF SUEZ Group respect the 10 principles of the Global Compact.
By ratifying these principles, GDF SUEZ strengthens its position as a socially-responsible company aware of social and environmental issues. The Compact invites businesses to adopt, maintain and apply a collection of ten principles in their sphere of influence in the fields of human rights and standards for labor, the environment and the fight against corruption.

In less than 10 years, the Global Compact has become an exchange platform between the United Nations, companies, unions and society, a place for promoting and sharing values and best practices for responsible management. This year, the Global Compact includes more than 6,000 members worldwide, nearly 600 of which are in France, including large, small and medium companies.

In 2009, Gérard Mestrallet was named president of the French network of the Global Compact GDF SUEZ led several actions throughout the year, notably signing the senior management's anticorruption declaration.

GDF SUEZ is a founding member of CSR Europe, the largest network of companies

Comité 21

In 2009, the Group organized two stakeholder meetings on the topic of low-income customers with the support of the ***Comité français pour l'environnement et le développement durable*** **[French Committee for the Environment and Sustainable Development]** (Comité 21). For its part, SUEZ Environnement organized several consultations with Comité 21 on the matter of water access and transparency in the water field.

Comité 21

Comité français pour l'environnement et le développement durable for Corporate Social Responsibility. It includes 80 corporate members and 27 national partner organizations. Members meet and exchange their experiences in order to set up intercompany projects regarding social and environmental issues. The corporate members of the CSR Europe association participated in developing a toolbox for corporate social responsibility, on the basis of studies from 20 laboratories pertaining to dialog with stakeholders, social business, sustainable purchasing, diversity, workplace wellness, etc., at http://www.csreurope.org/pages/en/toolbox.html.

Internationally recognized in the field of corporate social responsibility

In Thailand, GDF SUEZ was awarded the label from the Ministry of Industry (DIW) recognizing it as an operator of socially responsible thermal power plants. This award is based on the ISO 26000 draft standard. It validates the corporate respect of seven fundamental commitments of the Corporate Social Responsibility Act: governance, human rights, professional practices, the environment, ethics, handling customer problems and involvement in community development. This is a field in which GDF SUEZ is particularly invested, in addition to environmental conservation, so as to build lasting relationships with its local stakeholders.

In Brazil, the Group was also awarded the 2009 Trophy for Corporate Social Responsibility, awarded every year by the YPO (Young Presidents' Organization) that includes 17,000 senior management worldwide, the YPO distinguishes its ten best members every year who worked to promote a more sustainable and responsible world through significant measures in terms of impact on the community and the environment.

In January 2010, GDF SUEZ obtained the Corporate Social Responsibility label in France in the category "Buyers." This demanding label validates the quality of the Group's relationships with its management services companies for individual and professional customer relations in France. It was set up at the end of 2004 by the Ministry of Employment, Labor and Social Cohesion with professionals in the sector. Forty-two criteria were audited to recognize healthy, long-term and transparent relationships between the company awarded the label and its service providers.

Integration of Sustainable Development in purchasing procedures

As a part of its sustainable development strategy, GDF SUEZ believes that setting up a sustainable purchasing action plan is a priority. The objective: to integrate social and environmental criteria into the purchasing process.
The Purchasing operation – which has always been an indispensable company function – now plays a leading strategic role. Indeed, the contribution of buyers to the overall performance of companies today is decisive, due to the increasing share of total sales accounted for by purchasing, the need to secure better international supply sources and the technological dimension of the products developed.
Assuring sustainable purchasing within the Group is one of the major priorities of the GDF SUEZ Group. This is a true commitment to improving both industrial activities and relationships with customers, temporary employees and subcontractors.
In 2009, a Group sustainable purchasing plan was developed for 2009-2011. It sets the common goals to be achieved. Following up on these goals is a process that must be continually improved.

The Ethics Charter for relationships with suppliers

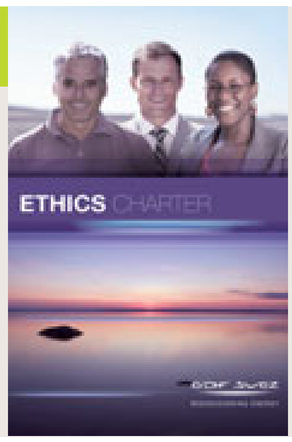
GDF SUEZ's purchasing governance principles were defined by Gérard Mestrallet and Jean-François Cirelli.

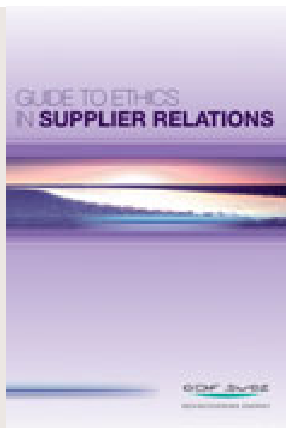
The purchasing community has access to methodological guidelines through the purchasing manual. It is committed to promoting the commitments of Group GDF SUEZ regarding sustainable development, and social responsibility by adopting criteria for selecting suppliers and products.

An ethics guide for relationships with suppliers has been created. This guide insists that the charters and principles of the Global Compact be respected with regard to human rights, labor rights, environmental conservation and ethics. This charter is introduced into all supplier contracts.

Ethics guide for supplier relationships

The ethics guide for supplier relationships is included under "ethical practices" and is designed for all employees who have relationships with Group suppliers, prescribers, buyers, purchasers, users, managers, project managers, etc.





Social actions

As an international Group, GDF SUEZ is a socially-responsible company in all the countries where it operates. This commitment takes different forms and is adapted to local socioeconomic contexts to be as concrete and effective as possible.

As a participant in long-term activities that provide essential services to populations (energy, water and sanitation), GDF SUEZ is a major player in local sustainable development. It is involved in many diverse areas:

- the establishment of new infrastructure (natural gas, water);
- improvement of living conditions through access to services;
- solidarity through aid to the low-income;
- conservation of the environment;
- job creation;
- support for development of local economies (access to energy and water for at-risk populations);
- support for microcredit;
- support for community groups and general interest participants.

The Group has thus developed many actions, including several that are socially innovative.
Its social commitment is also displayed in its response to calls for tenders. This Group approach is now mobilizing significant resources in terms of social engineering, both centrally and *vis-à-vis* the Group's operational entities.

A partnership with Emmaüs to prevent marginalization

Committed to the fight against marginalization and poverty, GDF SUEZ has partnered with Emmaüs France. A first three-year agreement had been signed for the 2006-2009 period; it was renewed in February 2010 for the same duration.
Many activities were conducted during the first period: energy audits and renovation of heating plants in the Emmaüs communities, mobile phone and vehicle donations, and more.

The new agreement revolves around four axes:

- educating the people served by the Emmaüs groups about the need to better control their energy consumption;
- supporting and developing Emmaüs' business recovery within GDF SUEZ;
- encouraging employability within the GDF SUEZ entities;
- supporting Emmaüs France's acts of solidarity.

Also, international development of the agreement is planned.


Volunteer at the 10th Salon Emmaüs in Paris, June 2009.

Launching an Internal Observatory on Water and Energy Insecurity

The Group has launched an internal international observatory for energy and water insecurity. It offers decision-makers at its entities a simple and flexible tool for understanding the phenomenon of insecurity in the territories where they operate or plan to operate, and thus to be better suited to offer services to customers in insecure situations.

Cooperative intelligence in Gujarat in India

By supporting the construction and operation of the Dahej LNG tanker, the LNG Business Unit of the Group's Global Gas and LNG business line developed humanitarian programs with its Indian partner Petronet in villages surrounding its facility. The first initiatives – installing drainage for draining stagnant water, a dispensary and a drinking water distribution system – were carried out in the village of Luvara and then extended to the village of Baruch for the expansion of a boarding school for girls belonging to the indigenous majority. These social projects by GDF SUEZ and Petronet, promoting health and education, rely on the expertise of Codegaz, an NGO of GDF SUEZ employees, and local NGOs.

Products and Services for the Low-income in France

GDF SUEZ comes to the aid of low-income customers via Energie France – Individual Customers Department. The Group participates, at a level of 5.5 million euros, in the implementation of the Housing Solidarity Fund (FSL). This commitment was reaffirmed as a part of the 2010-2013 Public Service Contract signed at the end of 2009. It benefited 300,000 customers in difficulty with a *Tarif Spécial de Solidarité* [Special Solidarity Rate] (TSS), which represented some 22 million dollars for the group, contributed to the lowest income households.

The solidarity partnership arrangement was strengthened in 2009 by the growth of its mediation partners and its *Points Partenaires d'Accueil et d'Orientation* [Welcoming and Orientation Partner Points network] (PPAO). At the end of 2009, the network counted 208 PPAO, and the number of customer contacts facilitated has greatly increased (from 4,500 in 2008 to nearly 10,000 in 2009).

Many arrangements have also been implemented since 2007, notably:

- the *Solidarité Energie* [Energy Solidarity] arrangement, which helps prevent difficulties low-income homeowners face paying their energy bill by helping to finance improvements that will generate savings.
- GDF SUEZ has an abundance of eco-exceptional businesses that ANAH (*Agence Nationale pour l'Amélioration de l'Habitat* [National Agency for Housing Improvement]) attributes to "social" revenue when a project allows for at least a 30% energy savings. Nearly 400 incentives were distributed by the end of 2009.

ISIGAZ

Since the end of 2005, the aim of the ISIGAZ (*Information Sécurité Intérieure GAZ* [Information on Indoor Gas Safety]) measure has been to educate low-income customers about the safety of indoor natural gas facilities. It plans visits by mediators from partner associations who check appliance connections and offer safe connections free of charge when necessary. This action, which promotes the idea that mediation structures be locally rooted (more than 80% of targeted individuals are reached door-to-door), is supplemented by counseling on how renters can control and save energy. The costs are handled by the Group, which has dedicated a budget of 3 million euros to the operation over the 2010-2013 period. More than 130,000 homes have benefited from the initiative in about a hundred French cities.


Children learning organic gardening at Parc de La Villette, Paris.

In 2009, the group tested a mediation plan with seven partner associations. In this plan, GDF SUEZ takes the initiative to contact a list of customers in difficulty, via mediators from the Group's solidarity partners. For the Group, this means renewing contact with customers and offering them new ways to pay their bills. Approximately 10,000 mediations were conducted in 2009.

Finally, GDF SUEZ established prevention actions, seeking to reduce energy consumption and unpaid bills at the source and upstream by means of two levers: customized proposals (Point DolceVita Energy Savings, etc.), increasing awareness of energy control and security. In 2009, 26,200 ISIGAZ – *Information Sécurité Intérieure GAZ* [Information on Indoor Gas Safety] mediations and more than 8,000 free "solidarity" Gas Quality Diagnostics were performed in homes of tenants in housing developments situated in susceptible neighborhoods.

International Initiatives

The Group's Hungarian subsidiary, Egaz Degaz, in cooperation with public authorities, introduced compensation rules into its invoicing system to benefit low-income customers. The subsidiary detects and advises low-income customers and offers insurance in case of nonpayment.

In Romania, GDF SUEZ Energy Romania, a Group subsidiary, gives a 17% discount for customers who receive governmental social assistance and is committed to providing them gas continually during the winter.

In Mexico, the Group is developing prepayment systems in cooperation with energy regulation authorities, for low-income populations to better control their consumption.

In Italy, the Group's subsidiary Italcogim Energy offers numerous credit contracts, beyond what is required by law, to low-income customers. Furthermore, the subsidiary works with social services to better understand the difficulties of its low-income customers.

Tarif Spécial de Solidarité

The Tarif Spécial de Solidarité (TSS) created in France by decree of August 2008, has existed since October 2008, with more than 320,000 beneficiaries as of the end of May 2009; nearly 100% of people receiving the social electricity rate benefit from the social gas rate.

GDF SUEZ initiated the successful launch of this rate, by offering to manage a common TSS with the *Tarif de Première Nécessité* [Basic Needs Rate] (TPN), uniting a majority of suppliers around this project, which optimizes and controls management costs for the plan.

In Romania, the Group has committed to supplying continuous natural gas to disadvantaged customers during the winter.

In France, 10,000 mediations have been conducted with at-risk customers in 2009.

"Energy for the Base of the Pyramid" Study

In 2009, the Group conducted a study in cooperation with Total, Schneider Electric, Ashoka and Hystra seeking to inventory and evaluate energy access projects for the bottom of the pyramid (BOP) established by social entrepreneurs worldwide. This study has constituted a basis for planning the development of a program by the Group in 2010.
The "Energy for the Base of the Pyramid" (BOP) study on access to energy by the lowest-income populations aims to identify plans that are effective, economically viable and reproducible elsewhere. This is the first large prospective study conducted on this subject by businesses.

Lydec: a commitment to sustainable development

On September 13, 2005, Lydec, a subsidiary of SUEZ Environnement, signed a framework agreement with the *Autorité Délégante et la Région du Grand Casablanca* [Delegating Authority and Grand Casablanca Region] to provide electricity, water and sanitation services to 85,000 homes (500,000 residents) living in illegal housing that the authorities have decided to leave in place. By the end of 2009, the project ensured the connection of 30,000 homes. The challenges for the project for the 2010-2014 period are primarily financial. The 2009 statement for key factors of the project (real estate acquisitions, restructuring decisions, validated lists of beneficiaries, work done by partners, etc.) encourages the mobilization of all players to provide needed funding for the project's shortfall. Lydec is a key player in the city due to the nature of its operations and its local roots. Its initiatives, its choices and its activities impact the city and its inhabitants. Aware of this responsibility, Lydic naturally bases all its actions on the principle of sustainable development. In this context, the company makes sure that the knowledge of its own four businesses are interconnected and that it creates synergies and innovations to serve common goals. In line with its Vision 2015, the sustainable development policy will be exercised mainly on seven topics, i.e., to contribute to a city that is healthy and clean; controls its resources and development; is fluid; is attractive economically; is safe; is attentive to its governance; and is united.

Environmental commitment

Because the environment is inseparable from its businesses, GDF SUEZ has chosen to include respect for the environment among its essential shared values to sustainably improve the quality of life. For GDF SUEZ employees, it is not only a question of having the most effective techniques and the best know-how available to customers; it is also a commitment to the environment.

GDF SUEZ is involved at every step of the energy production chain, in electricity and natural gas, from upstream to downstream, as well as renewable energy, in energy services and in the water and waste businesses. The Group is especially convinced of the need to respond to the challenges of climate disruption and the scarcity of energy resources, as well as the importance of taking action in the fields of construction and transportation.

As professionals in the energy, water and waste businesses, GDF SUEZ is committed to:

Providing solutions that respond to the need for energy and environmental efficiency in construction:

- by offering, with its partners, an integrated energy efficient product, by optimizing: emissions, energy consumption and air quality inside buildings;
- by developing lifetime performance contracts for these energy efficiency services that include initial diagnoses and oversight indicators to guarantee customers real and lasting energy savings;
- by offering support services for home solar heat and personalized free advice on all technical, economic and practical aspects of solar heating projects.

Participating in the transition toward low-carbon energy production, both in France and internationally:

- by doubling its renewable energy production capacity (hydroelectric, photovoltaic, wind, biomass) by 2015, both in France and in Europe, to contribute to the ambitious objective of 20% renewable energy in final consumption by 2020; worldwide, according to local resources and priorities;
- by developing renewable heating energy in construction and heating systems;
- by increasing applied research in CO_2 capture and storage projects;
- by promoting nuclear production, very high yield combined gas cycles and cogeneration.

Offering competitive and environmentally-friendly solutions for personal transportation:
- by supporting research programs seeking to optimize energy management of a fleet of electrical vehicles and by forming partnerships with manufacturers to stimulate the marketing of the most promising electric vehicles.

Promoting a circular economy based on reduction, reuse and recycling of waste:
- by developing, in partnership with industry, deconstruction or treatment processes for:
  - improving eco-friendly product design;
  - optimizing the recovery of the constituent materials from these products; by setting a goal of at least 35% material and biological recovery in France by 2012.

Focusing R&D on sustainable development:
- by allocating a large part of its R&D budget to sustainable development.

Taking measures to combat waste by improving the yield of drinking water systems:
- in order to save the equivalent of the consumption of a city of 700,000 residents in France by 2010.

Developing public-private partnerships:
- enabling communities to make the investments necessary to comply with the wastewater purification standards set by the European Union while limiting their impact on service price.

Hiring 114,000 employees by 2014:
- (including close to 10,000 per year in France), who will support its development in the energy and environment businesses.

Continuing the integration of biodiversity into the Group's site management in France:
- by putting action plans into place on sensitive sites before extending this experience to all our European sites by 2012.

As a socially aware company, GDF SUEZ is committed to:

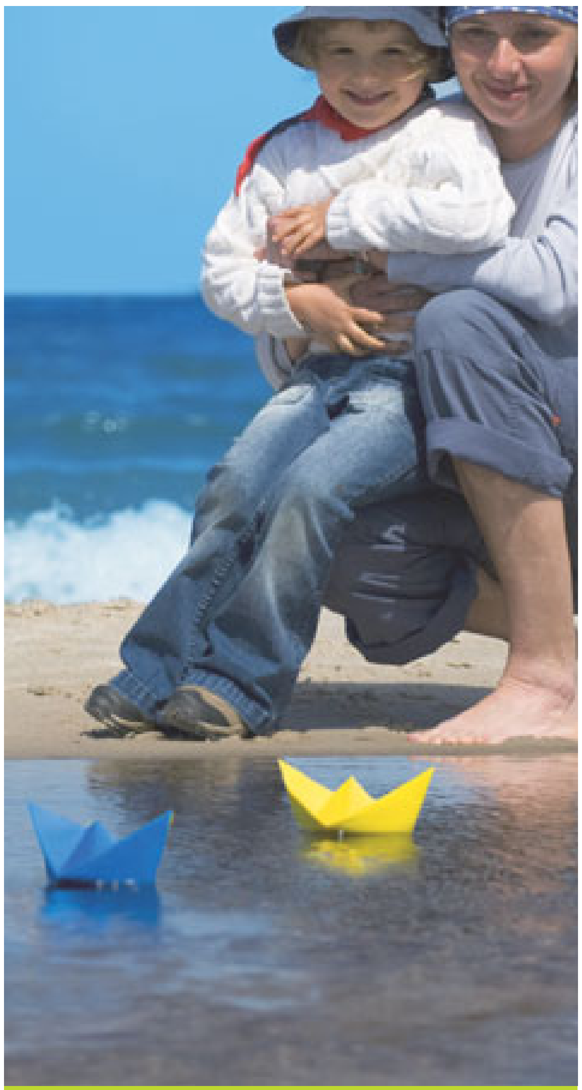
Continuing its efforts to reduce its environmental impact and turning employees into ambassadors for sustainable development:
- by routinely favoring vehicles that emit the lowest amount of CO_2;
- by continuing to educate all the Group's employees in eco-citizenship.

Contributing to an active dialog with its stakeholders at all levels of the Group's governance:
- by regularly holding coordination meetings at all levels of the Group.

Convincing its shareholders that the Group's sustainable development strategy is an asset:
- by enriching communication on these matters, especially during each regular general shareholders meeting;
- by enhancing the role of the Environmental Ethics and Sustainable Development Committee within governing bodies.

WBCSD manifesto for energy efficiency in construction

GDF SUEZ participates actively in the taskforces of the WBCSD (World Business Council for Sustainable Development), a network comprising over 180 international companies committed to sustainable development through economic growth, ecological balance and social progress. The objective of these taskforces is to assist businesses to reduce the impact of their activities. GDF SUEZ is specifically involved in the "Energy and Climate" and "Energy Efficiency in Buildings" taskforces.
Within the latter group, the discussion on the projection of the evolution of buildings by 2050 has given rise to a Manifesto for energy efficiency in buildings. This manifesto is intended for international decision-makers. It has been signed by industry group leaders, including Gérard Mestrallet. In this respect, each group is committed to improving the energy performance of its real estate inventory.



A Dedicated Charter

The Group's Environmental Charter reminds us that respect for the environment is at the heart of the Group's philosophy and strategy. Each employee is inspired by these principles in his or her daily activities. The foundations are as follows:

1. **To be committed**
   - To taking the environment and sustainable development into consideration
   - To respecting the law regarding environmental protection and public health
   - To the organization and its responsibilities
   - To the mobilization of every employee

2. **To understand**
   - Environmental analysis
   - Risk prevention
   - Crisis management
   - Awareness

3. **Know-how**
   - Research and development
   - Reducing pollution and improving the environment
   - Recycling and eco-efficiency

4. **To share**
   - Communication
   - Partnership
   - Consciousness-raising, education and training
   - Sponsorship

Climate

The guidelines from the Copenhagen Conference show that the reduction of greenhouse gas emissions will remain a major concern for the international community for the coming years. This confirms the fundamental role that low CO_2 emission energy production will play.

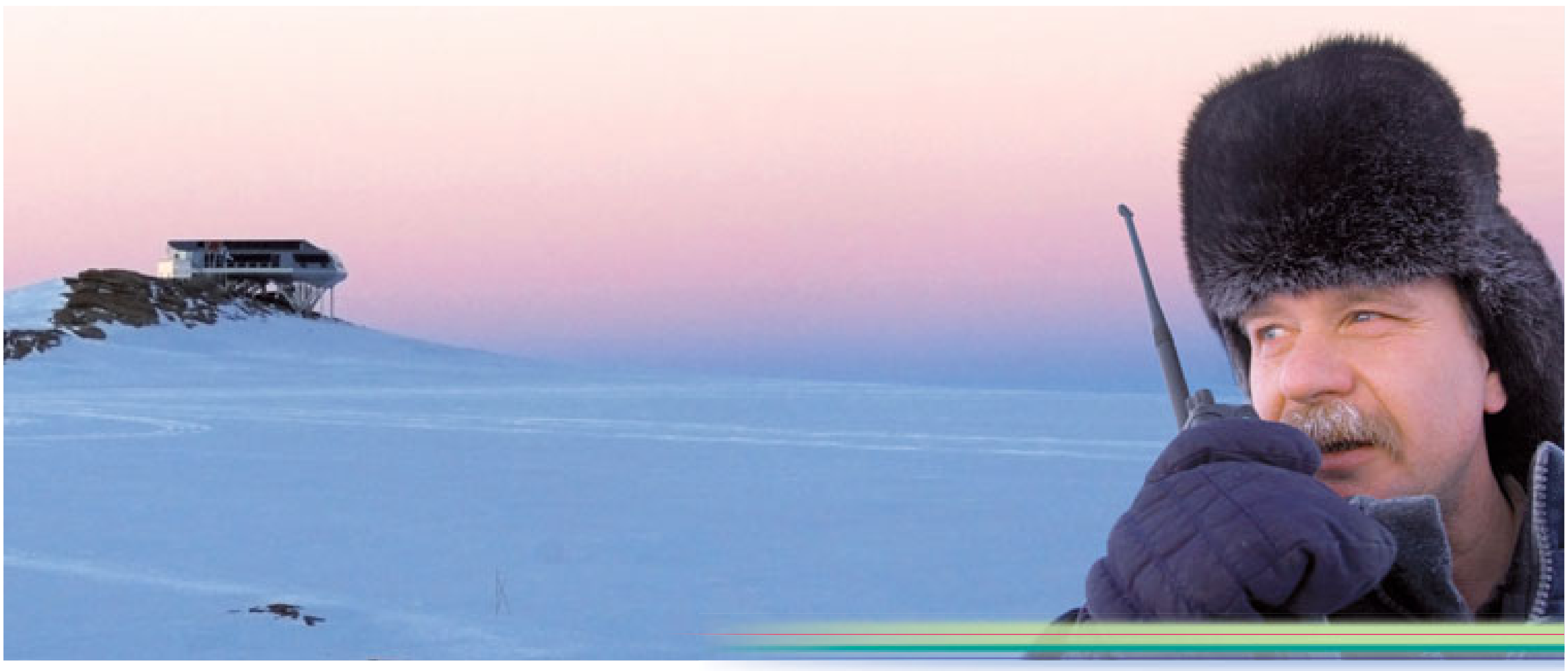
Although the Copenhagen Conference did not establish a legal framework ratified by the assembly of participants to pursue the reduction greenhouse gas emissions, it nevertheless made some progress by defining a long-term objective and identifying means for achieving this objective. For the first time, a global bill makes reference to the objective of limiting global warming to 2°C and developed countries have agreed to help finance the most at-risk countries.

In this context, the Group, already a player committed to fighting climate change, has become involved in integrating the broad principles and commitments from the conclusions of the Copenhagen Conference into its environmental considerations. This volition is reflected in concrete commitments:

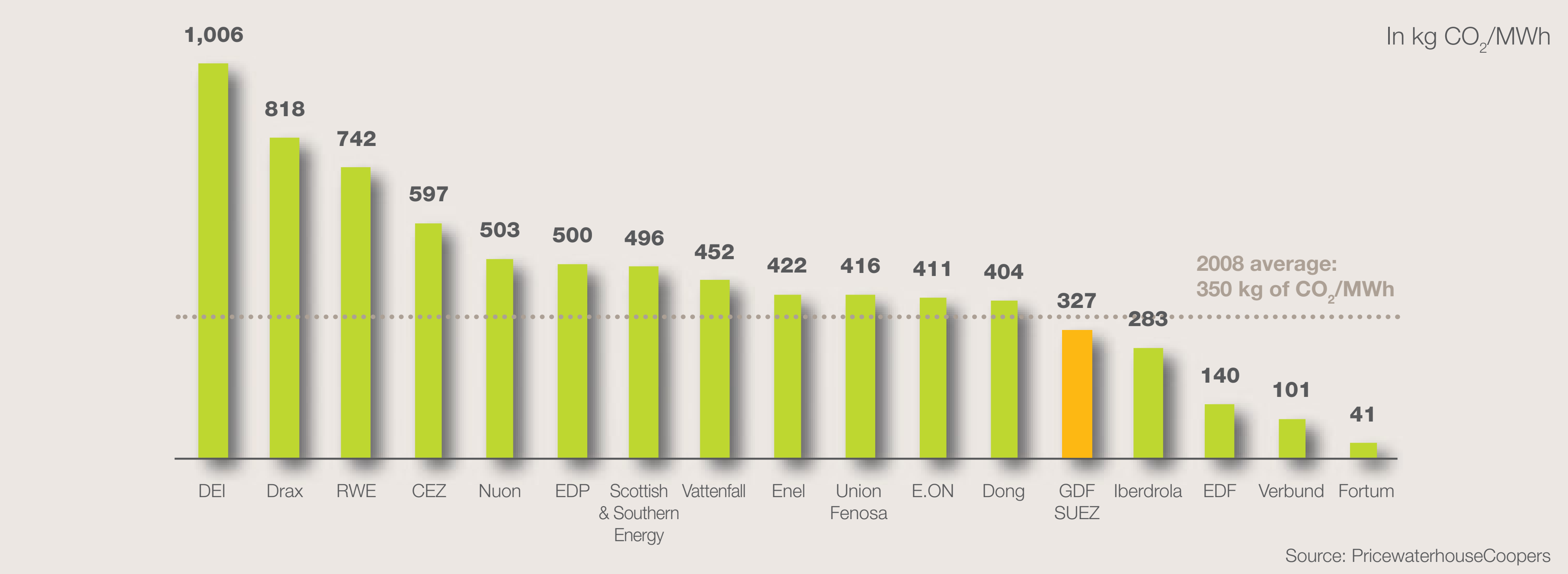
- To promote low CO_2 emission technologies by using the financing tools in place (nuclear, hydroelectric, and renewable) and to promote natural gas, which combines the flexibility and availability of fossil energy with relatively low carbon levels, as energy for transition to a low carbon society.
- To develop research and innovation in these encouraging sectors: capturing and storing CO_2, integrating renewables in construction (solar, geothermal), transport (biomethane, electric vehicles) and electricity production (wind, hydroelectric, smart grids).
- To benefit from the skills acquired by the Group developing carbon markets (trading activity and associated services for its customers, business development in countries outside the OECD, etc.).
- To benefit from driving the development of services linked to energy control (in the residential, commercial and industrial sectors).
- To create innovative product offerings by relying on the Group's various businesses, energy, services, environment (sustainable city, recycling, etc.).

Post-Copenhagen

Consistent with its industrial commitment, GDF SUEZ is involved in bringing about a strict and balanced international agreement. To this end, it supports the European position, which advocates a reduction of emissions for all industrialized and emerging countries by 2020.



CO_2 emissions from European energy providers by MWh produced in 2008



The Group wants an agreement that is as broad as possible, to make significant and fast-acting commitments proportional to the development of the country for at least two reasons:

- The first results from the resolute and long-term commitment of the Group in the fight against climate change and in the implementation of the Kyoto Protocol. This will be expressed even more broadly with a new extended and ambitious agreement, without which the scope of the efforts undertaken would be reduced and the investment situation and ambitions of European businesses would be weakened.
- The second reason is the nature of the Group's industrial activity. This requires medium and long-term visibility to be able to make decisive and pertinent climate choices and accelerate its adaptation to the major changes looming. According to the scientific consensus proposed at Copenhagen, limitating temperatures by 2050 to a level at which consequences will remain controllable requires global greenhouse gas emissions to begin to decrease by 2020.

The Group's actions to combat global warming

Aware of its impact and convinced of the need to respond to the issue of climate change, GDF SUEZ has mobilized and contributed to controlling the environmental impact of modern economies. Thanks to its expertise in energy efficiency, its energy mix low in CO_2 emission, and by integrating the CO_2 component in each of its operational processes, the Group intends to contribute to fighting global warming and to meet the expectations of its stakeholders.

The GDF SUEZ Group has access to renowned skills and expertise in limiting greenhouse gas emissions. The Group's businesses revolve around these objectives.

Diversified and low CO_2 emission electricity production facilities

GDF SUEZ has made controlling the environmental and climate impact of its activities one of its major goals. In order to respond to increasing energy demands, GDF SUEZ has developed a very diversified pool of production facilities that are highly performant in terms of CO_2 emissions. GDF SUEZ has the most diversified energy mix and gas portfolio in the market. This flexibility allows it to adapt continually to market fluctuations and take full advantage of the gas-electricity convergence while focusing on solutions that emit the least carbon. This mix has resulted in it being ranked as one of the power companies with the lowest CO_2 emissions per MWh production, both in Europe and in the world. (see graphic).

Improving the energy efficiency of its facilities

The most energy efficient facilities consume less energy, conserve resources and reduce expenses. They contribute to reducing CO_2 emissions. The Group is improving the energy efficiency of its production facilities by:

- cogeneration plants, (which can achieve an 85% yield) as soon as their is a sufficient and stable demand for heat;
- technologies that, regardless of the energy used, guarantee the best efficiency:
  - gas/steam turbines for gas plants, which are part of the most successful production techniques, achieve yields on the order of 55%. At Teeside in England, the Group has the most powerful combined cycle plant in Europe (1,875 MW, a capacity greater than an EPR nuclear reactor).
  - very high efficiency coal plants ("supercritical" plants) in Europe and internationally (such as Glow in Thailand) also achieve higher yields, and thus fewer emissions than with conventional coal plants.
- the conversion of coal plants, either partially with the addition of biomass in co-combustion, or total by transforming them into gas/steam turbine plants with co-combustion.
- replacing nuclear plant steam generators.

Furthermore, all of the Group's entities operating in the storage-distribution-transportation of natural gas and LNG tankers have set goals to reduce greenhouse gas emissions by 2012. This program works by renovating compressor stations, developing mobile compressors, limiting network leaks (reduction of gray cast iron).

Research and Innovation

Innovation is a core value at GDF SUEZ and is advanced largely through technological expertise.

The Group employs 1,200 researchers and technicians operating in nine specialized research centers.
In the fight against climate change, we offer the following corporate programs in particular:

- **CO_2 capture and storage (CCS)**
  CCS is a strategic area for the Group. Second-generation coal plants are designed to be carbon-capture ready and already comply with CO_2 emission laws (subject to identified storage options). GDF SUEZ has all the required CCS skills: capture, transport (pipelines), storage and geoscience (thanks to its expertise in storage, exploration and production).

- **Renewable energy**
  Renewable energy is one of the major growth vectors for the Group. This program coordinates the R&D activities for each technology: photovoltaic solar, concentrated solar thermal, wind, biomass, etc.

- **Metering and intelligent networks**
  Remote metering of consumption, remote monitoring of information, development of new services active demand management, distributed production aggregation, etc. “Intelligent network” technology helps to develop new services, notably in energy efficiency and load management.

- **City of tomorrow**
  Energy efficient construction, management of public transportation and lighting, urban heating and climate control networks, renewable energy, waste collection and energy recovery from waste, drinking water distribution, and sanitation: these are the numerous challenges for a sustainable city. The Group harnesses a number of technologies deployed in the eco-city projects of the future.

Offering means for reducing CO_2 emissions to its customers

Thus, the Group offers its individual customers “green electricity” products, 100% renewable. In France, with DolceVita 2 énergies Nature, customers can benefit from 100% renewable energy and the chance to offset 100% of the CO_2 emissions linked to natural gas consumption. In Belgium, with Electrabel Vert, the renewable nature of the electricity is guaranteed by a European label certifying each MWh of green electricity injected into the network.

For local communities, SUEZ Environnement and its subsidiaries are committed to meet the challenge of resource conservation on a daily basis through the Edelway product offering. Edelway combines all SUEZ Environnement’s solutions to improve environmental performance in water and waste. Through this product offering, SUEZ Environnement is committed to reducing greenhouse gas emissions, notably by computerizing waste collection and green energy production by waste incineration to improve the carbon balance of population centers.

GDF SUEZ is also helping businesses to reduce their CO_2 emissions and is committed to work alongside industry to fight climate change, on the example of the DK6 plant initiative in France. DK6 arose from the convergence of interests between GDF SUEZ and ArcelorMittal. The DK6 plant in Dunkirk recycles steel gases produced by a nearby steelworks. It is a gas combined cycle plant combining a natural gas turbine, an exhaust gas broiler burning steel gas in post combustion and a steam turbine: a cutting-edge technology. Steel gases are thus recovered and every year 4.7 billion m^3 of steel gas are converted into energy. The DK6 yield is almost 50% greater than that of a conventional plant.

Wood pellets at the Rodenhuize plant in Belgium.

A Common France-Brazil Position at Copenhagen

In preparation for the Copenhagen Conference, France, in a benchmark reconciliation between developed and emerging countries, took the same position as Brazil. This common position was presented at Copenhagen. In this same spirit, Gérard Mestrallet was given a mandate by the French President to run a joint think tank of French and Brazilian industry leaders. They have urged governments to conclude an ambitious and balanced agreement at Copenhagen and have invited their own governments to act without delay by providing objectives to reduce emissions. They have emphasized the need to have clear conditions to promote long-term investment and technology transfers, which requires an international system of emission measurement and verification. They have insisted on the principle that countries have distinct responsibilities and on the need for an international carbon market that includes actions for combating deforestation.

Production of renewable energy from "refuse"

Waste and "refuse" are not just an expense for the community, they are also an opportunity. SUEZ Environnement contributes to reducing the impact of waste on the environment by reducing their volume, modernizing their collection and by developing avenues for optimizing their potential.

- Energy from sludge and waste can be partially recovered by incineration and methanation, which produces green energy. Biogas emitted by waste can also be captured, treated and used to recover energy.

Other environmental solutions exist:

- Green energy production: incineration of waste and sludge and recovery of the heat, methanation of green waste and sludge. The city of Montpellier has chosen to get a high-capacity methanation unit. Capable of transforming household waste into green energy, this cutting-edge unit will be one of the most exemplary facilities in the world in the field of biological waste treatment. With a treatment capacity of 203,000 tons per year, this unit will recover the organic fraction from waste in the form of compost and biogas. Biogas from waste fermentation will produce electric or thermal power, equivalent to 30,000 MWh of electricity, capable of supplying almost 25,000 residents.
- Production of heat from wastewater networks (Degrés Bleus) and water treatment plants (Green Cubes).

Innovative solutions for reducing CO_2 emissions in LNG

GDF SUEZ is developing solutions to limit CO_2 emissions in its fleet of LNG tankers. As part of its environmental policy, the GDF SUEZ Group records the CO_2 emissions of the ships it owns (wholly or in part). Thus, the five ships owned generate on average a cumulative total of 1,000 tons of CO_2 per day; the recent DFDE propulsion ships (diesel electric propulsion engines) generate at least one third less CO_2 than steam turbine ships, for an equivalent LNG transport capacity.

The last three ships built by the Group, *GDF SUEZ Global Energy, Provalys* and *Gaselys,* were awarded a "Green Passport" by the certification agency Bureau Veritas. This document, which accompanies the ship throughout its service life, lists all items potentially harmful to humans or the environment (such as asbestos or chlorofluorocarbons) used in its construction. Subsequent owners of the ship must keep the Green Passport up-to-date and record any modification to the ship's design or equipment. At the end of its service life, the latest owner submits this document to the demolition yard.

Reducing its CO_2 emissions

Sustainable development is a powerful cement promoting the emergence of a common culture with shared values within GDF SUEZ and a personal commitment by all to sustainable development and the environment.

Via the Group's communication tools, all employees are regularly educated on these issues. In April 2009, a guide to eco-friendly gestures was distributed to every employee during Sustainable Development Week in France.

Biodiversity

The balance that biodiversity provides us is indispensable for many reasons: it affects the production of elements essential to our lives, our economy and our well-being. However, human activities degrade this biological diversity and the services it provides, exposing humanity to significant risks.

Biodiversity expresses all the diversity of living things and the dynamics of their interactions, whether in their natural habitat or in a domestic environment. It is usually subdivided into three levels: genetic diversity, defined by the variability of genes within a same species or population; species diversity and the diversity of the ecosystems present on Earth.
Stopping the loss of biodiversity is therefore a major issue, especially because biological diversity reduces the effects of climate change (by regulating flooding, absorbing greenhouse gases, protecting against extreme meteorological events, which are on the rise, etc.). This concerns biodiversity as a whole, including nature called "ordinary or common" which is part of our daily lives, yet not necessarily protected.

The year 2010, declared the International Year of Biodiversity by the United Nations, constitutes a time that strongly favors the conservation of biodiversity and a good opportunity for evaluating and strengthening commitments on its behalf.

The Group's commitment to biodiversity

Beyond the scope of regulations, the company is accountable to all of its stakeholders. Protecting biodiversity is currently a major environmental concern, just like climate change. After ignoring or even working against each other for a long time, NGOs and businesses have formed partnerships in the past decade through which businesses are committed to improving their practices. Becoming proactive in these biodiversity issues is no longer a question of philanthropy, but a broader integration of biodiversity in corporate strategy and activities.

GDF SUEZ is already active when it comes to integrating biodiversity into its energy supply and service provider activities. Sharing a biodiversity strategy with stakeholders (elected officials, associations, public institutions, etc.) is an approach that the Group's various businesses have been applying for several years. In order to enhance, promote and strengthen these exemplary approaches, GDF SUEZ will develop a **corporate charter** for conservation of biodiversity and an action plan for concretely integrating nature conservation in its activities. To support this project, the Group has signed a partnership with UICN France (*Union Internationale pour la Conservation de la Nature* – International Union for Nature Conservation). The priority actions defined in the partnership agreement are:

- Support for the integration of biodiversity in company policy;
- Talking with, educating and supporting company personnel in developing the Group's overall biodiversity strategy;

The UICN

Founded in 1948, the *Union Internationale pour la Conservation de la Nature* (UICN) is an international organization that gathers together countries, governmental organizations and a broad panel of nongovernmental organizations. Its mission is "to influence businesses throughout the world, encourage them and help them so that they can conserve the integrity and diversity of nature and make sure that any use of natural resources is equitable and environmentally sustainable." The UICN also relies on nearly 11,000 volunteer scientists and experts in 160 countries. This network helps to draw up precise surveys on biodiversity, creating recommendations to improve public and private policy, and establish action programs.
The ***Comité français de l'UICN* [UICN French Committee],** created in 1992, is the network of organizations and experts of the *Union Internationale pour la Conservation de la Nature* in France.

- Introducing the expert opinions of UICN France on particular subjects;
- Support and participation of GDF SUEZ for the initiatives led by UICN France.

In 2009, UICN France performed an initial inventory of biodiversity within the Group, for metropolitan France. This first phase showed that many of the Group's subsidiaries had begun to integrate a biodiversity goal into their sustainable development strategy/policy, that many discussions with local players had led to a better understanding of the existing issues and constraints, and to develop more effective common solutions. Some businesses have already been conscious for some time of environmental conservation issues and have already implemented numerous actions to limit their impact and restore the natural environment.
These procedures will have to be supported Group-wide by UICN France, who will provide scientific and technical support to the Group's decisions to increase its knowledge with regard to its biodiversity dependence, to avoid and limit its impacts, and finally to promote new actions in favor of biodiversity.

The Group's biodiversity charter will be based on this study and on the actions already taken within the Group, as will the **biodiversity action plan,** which will precisely indicate how the Group's policy will be implemented. With the awareness that businesses taking part in the optimal conservation of biodiversity can provide solutions for reversing this trend, GDF SUEZ is committed to continuing its efforts to integrate this issue in its policy and site management.
In addition, the Group will provide its support to initiatives or projects led by UICN France, such as the National Red List project that takes a census of threatened species in France and conducts a comprehensive study like the inclusion of biodiversity in the strategies of local governments.

An active approach within SUEZ Environnement

SUEZ Environnement has integrated biodiversity in the priorities of its sustainable development policy. It is also one of the components of the Edelway offering, guaranteeing respect of fundamental principles in sales of services and solutions to customers. This commitment is reflected in various actions: the support provided for the book "*Secrets de Méditerranée* [Secrets of the Mediterranean]", which aims to increase the awareness of the general public, as a partner with Océanopolis in Brest, mobilization of employees for internal actions, etc.
For 4 years, the subsidiary in charge of waste treatment has been committed to a proactive approach and takes biodiversity into account in the management of its treatment sites. Specifically, it established an action plan for sensitive sites and formed various partnerships to protect birds, bees, revegetate native species and even inventory the Natura 2000 sites.

Regulations for biodiversity preservation

Regulations relating to biodiversity preservation have been tightened in the past few years and the expectations of the various stakeholders regarding this issue are always increasing. For example, the European Directive, transposed in France by the Law of August 1, 2008, on "environmental responsibility for the prevention and repair of environment damage" strengthens the principle of ecological compensation. In France, the Law of 2001 on new economic regulations requires that listed companies integrate biodiversity in the social and environmental information they are required to provide. Extra-financial rating agencies have therefore refined their rating and analysis criteria. Ordinary biodiversity is beginning to be considered in nature conservation policies, especially thanks to the plan "Restoring and Enhancing Nature in the City", set forth in commitment 76 of the Environmental Roundtable (Grenelle de l'Environnement).

Human resource priorities

Human Resources supports the Group's industrial and social plan. It plays the role of "business partner" contributing to the company's performance and its growth while respecting the fundamental principles for making GDF SUEZ a preferred and model employer.

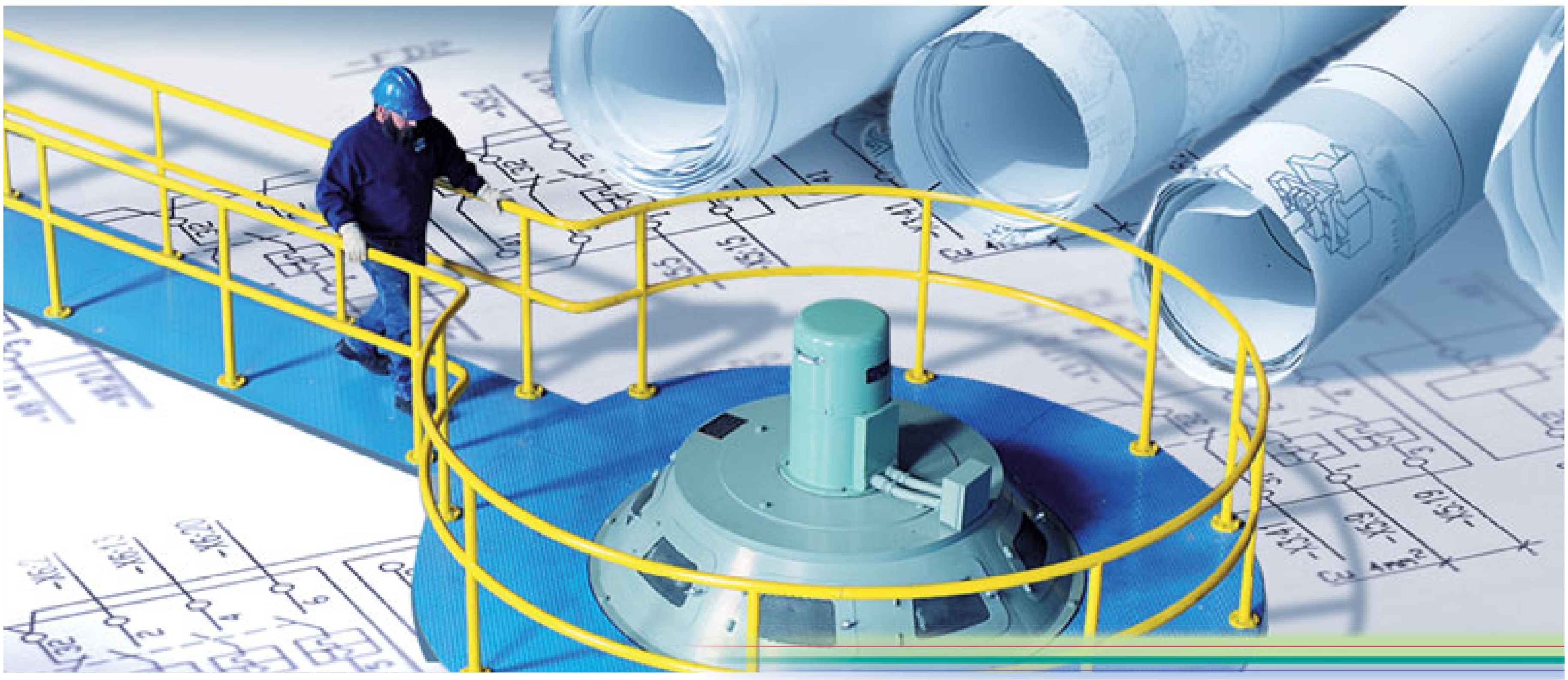
The merger that gave birth to GDF SUEZ produced a common vision positioning human resources (HR) to respond to three major challenges:
- to contribute to the successful integration of the diverse parts of the Group: the differences in the cultures and practices of the two merged groups will be its future wealth and strength.
- to guarantee the right skills in the right place at the right time: the capacity of the Group to increase its competitiveness and performance relies on its ongoing search for a junction between the needed skills and their availability;
- to be recognized as a preferred employer: being a large global Group necessitates defining principles and rules that enhance the employer's external reputation and confirm it inside the group.

This vision also respects an action principle: to be a source of innovation. Because the companies that maintain their technological, industrial and even human resources edge are in the best position to face the challenges they face. The GDF SUEZ Group's human resources are thus a committed "business partner" to meet the expectations of a Group of over 200,000 employees distributed over six business lines.

Three fundamental principles

The Group has also formalized its deep convictions in the service of global and sustainable performance. These are expressed in three fundamental principles:
- The Group is a socially-responsible operator for its employees by constantly adapting to ensure their employability.
- The Group builds its future by promoting its internal talents, cooperation between its members and the development of its employees.
- The Group conducts a constructive and transparent dialog with its employees and their representatives.

Therefore, Human Resources is positioned to provide operational support to prepare for and support the change. The general context of the demographic transition accentuates the urgency of the process: attracting and retaining talent, training, valuing seniority, defining new professional paths and adapting to rapidly evolving business and markets requires strong involvement and effectiveness.



The new governance of the HR division established in 2008 has proven itself relevant, especially in its adherence to the principle of subsidiarity between the central functions, the Business Branches and the Companies and BUs. This principle, which is essential for ensuring that HR policies closely matched operational requirements, has enabled everyone to effectively contribute to the requirements for developing the Group's HR policies.

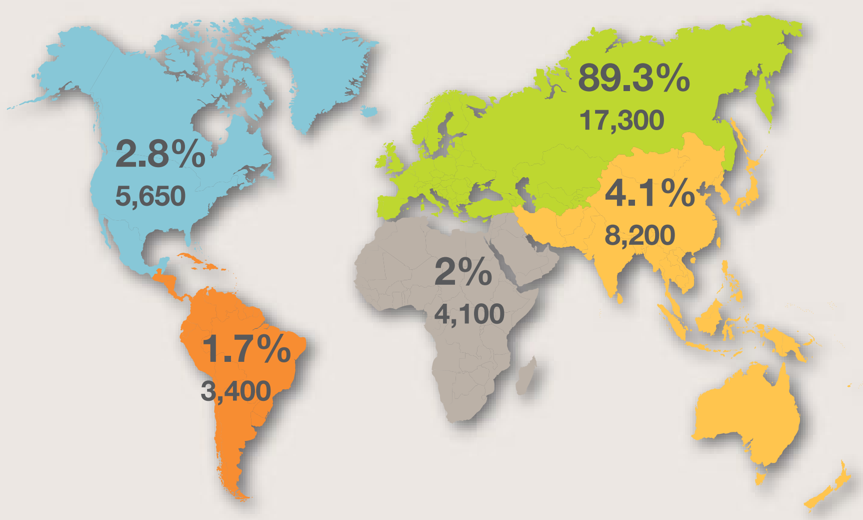
The year 2009 was the year of the first concrete steps: setting up Social Reporting for the new Group; concluding the employee benefits agreement to integrate the employees of the former Suez SA into GDF SUEZ SA; setting up regional HR networks in France to optimize the use and development of solidarity activities; defining principles and directions for the Group's recruiting operations; setting up employee representation institutions (European Works Council and Comité Groupe France); the first building blocks of the Group's mobility policy; setting up professional families and a jobs guide; the number one bonus share plan in the world; signing a PERCO (*Plan d'Epargne Retraite Collectif* [Group Retirement Savings Plan]) for the Group in France, etc. All of these things are the foundations of the Group's commitment to Human Resources and support in the development of its industrial and social plan.

GDF SUEZ is launching the number one bonus share plan in the world

Employee loyalty is an essential principle of the Human Resources policy. It inspires various actions such as developing Group Profit Sharing Plans or setting up attractive benefits (PERCO, for example)
In this light, in 2009, the Group launched a PAGA (*Plan d'attribution gratuite d'actions* [Bonus Share Plan]) for all salaried employees. This initiative is part of a three part approach: sharing the fruits of the Group's growth and performance with employees; partnering with them in our current and future success; strengthening the employee ownership of GDF SUEZ. Each salaried employee, regardless of his or her nationality, level, job title and remuneration, has received 20 shares. The number of shares is adjusted to the specific situation of the employees common to the distribution subsidiaries of GDF SUEZ and EDF in France, as well as the employees of SUEZ Environnement. Meaning, a total of approximately 3.3 million GDF SUEZ shares have been distributed to more than 200,000 beneficiaries in 45 countries.

GDF SUEZ's workforce

As of December 31, 2009, the GDF SUEZ workforce consisted of 200,644 employees. Europe is the domestic market for the Group; 89% of the workforce is concentrated there. The geographical area that has seen the strongest increase in 2009 is Asia-Middle East-Pacific (+31.9%), primarily due to the growth of the Group's activity in these regions.



- **France:**
  104,000, or 52%
- **Belgium:**
  20,500, or 10%
- **Rest of the World:**
  76,150 people

200,650 employees
as of 12/31/2009
(figures are rounded)

Career management

The ambition to be a model employer is especially reflected by the careful management of employee career paths. Supporting and valuing employees are two major strategies.

Recognizing talent

Being able to rely on solid skills constitutes a vital asset for supporting growth and securing development prospects. GDF SUEZ distinguishes its employees through several types of initiatives:

- recognizing the best professionals, in order to stimulate individuals who contribute on the ground every day to the company's success by their commitment and their practices. A Group internal labeling project is being constructed;
- detecting potential managers to retain the loyalty of the employees concerned and prepare them for senior management positions over the medium term; this approach has been deployed in every country where the Group operates with the two-fold requirement of diversity and equality among managers;
- to identify technical experts, via a policy created in 2009 that aims to identify scarce technical resources in our activities (nuclear, LNG, water treatment, etc.), to organize the transmission of knowledge and enhance GDF SUEZ through this expertise.

Encouraging mobility

GDF SUEZ's professional mobility policy basically aims to open up career opportunities to enable all employees who want to change jobs, regions or entities within the Group to do so at their own initiative.

This goal is based on the shared conviction that fluid professional mobility contributes to:

- fostering employee attraction, involvement and loyalty
- optimizing the best match between internal skills and job requirements,
- strengthening cultural integration, cooperation and equal opportunity,
- contributing to developing everyone's employability,
- encouraging the sharing of know-how and the development of innovation.

The Group's principles and rules have been defined. They aim primarily to facilitate internal access to opportunities, to give priority to candidates who are Group employees, or even to clarify and legally guarantee a transition between two separate companies of the Group.

Assembly of a wind unit at the Haut des Ailes wind farm in eastern France.

Génération Horizons

In October 2009, the Group launched a new campaign "Génération Horizons," designed to reaffirm its position as a model employer and to provide a strong sense of cohesion one year after the merger. The objective: to recruit and retain the necessary skills to support GDF SUEZ's growth and internationalization; GDF SUEZ intends to hire 100,000 people worldwide by 2013. Génération Horizon wants to be a strong symbol for bringing together everyone currently involved in the Group and those who wish to join it around a powerful and coherent industrial plan.

Furthermore, in order to facilitate learning about the diversity of jobs available, a common language has been built around 23 professional families, as well as a jobs guide that can be consulted on the Group's intranet with a description of nearly three hundred jobs representing the various activities of GDF SUEZ.
Finally, to support this dynamic, HR/mobility networks are in place in France, Belgium, Germany and the Netherlands. Group level coordination facilitates their management.

An active training policy

63.5% of the workforce received training in 2009, a steady increase that reflects the Group's efforts in this area. The mean is 32.15 hours per person; the majority of training is dispensed for technical jobs. The percentage of employees trained in 2009 ranged from 59.5 % to 81.9 %, depending upon the business line.
Different training entities exist within the Group, covering its various functions and businesses. The company's university, GDF SUEZ University, is intended for the Group's managers, for whom they provide targeted programs. It has been a significant vector for integration between the two founding entities.

A tradition of apprenticeship and work-study training

Heir to an ancient tradition, GDF SUEZ practices a policy of proactive apprenticeship: despite difficult economic circumstances, in 2009, the group continued its proactive policy for promoting work-study, the leading vector for equal opportunity and diversity. The "Alternance [Work-Study] 2009" campaign was extended throughout the Group in France: the Group has become a model in the field and due to its communication campaigns aimed at potential candidates for positions available in its various subsidiaries and the trainings and diplomas offered in a variety of career paths, its position is strengthened.
Internal and external public recruiters have been educated on the appeal of work-study contracts, which offer direct access to qualifications and build a concrete connection between theoretical training and work in the company. As of December 31, 2009, approximately 4,400 apprentices were working in the Group, including job placement contracts, 3,700 of which were in France. The Group is mobilized to respond to the goals set by the French Government regarding work-study. Alongside the major large French companies, it has participated in projects led by the *"Mission Alternance"* [Work-Study Mission] established by the French President with the aim of promoting a modern and novel vision of work-study as a path to excellence. The goal set by the government for 2015 is to recruit one out of five young people through work-study.
The foundations for a European apprentice mobility project, baptized "MEDA Project" were launched in 2009 in two neighboring areas: the Nord-Pas-de-Calais and West Flanders (Belgium) as part of the Euro-metropole (Lille – Tournai – Courtrai).
A *"Livret d'accueil de l'Alternant en France"* [Welcome to Work-Study in France Booklet] has been prepared with the support of all the business branches and distributed throughout the Group in France as part of the communication program entitled "GDF SUEZ and me".

A European agreement on the GPEC [Employment and Expertise Plan]

In February 2010, GDF SUEZ and its corporate partners signed an agreement on the Employment and Expertise Plan (GPEC). It includes both a collective and individual component. Collectively, it aims to anticipate medium-term employment developments from a quantitative and qualitative point of view. Individually, it strengthens specific support measures for every employee in his or her career path.
The strategy behind this agreement's is to adjust business realities to market changes, technologies, products and organizations. It especially fosters a proactive employment policy, defines means to match needs and resources, anticipates the population pyramid and ensures that staff employability is maintained.
Its implementation will generate an inventory and prospective assessment in each entity. To anchor its dynamic in the social dialog, GPEC Committees will be created on various territorial scales – Europe, countries and regions – in order to share local experiences and prospective analyses among the Group's businesses.

Health and safety

Employee safety, health and wellness in the workplace have always been, along with industrial security, priorities for the founding entities of GDF SUEZ. This culture, which contributes to the Group's success, improves its image with customers and the community.

A GDF SUEZ health and safety agreement, signed in February 2010 by European trade unions with a global influence, was created for the acquisitions of the two groups before the merger, especially regarding the commitment of the Presidents and the involvement of everyone, especially managers. It aims to address three challenges: preserving the integrity of persons and property, enhancing quality of life in the workplace and improving health and safety through the professionalism of all.
Drafted in cooperation with managers, preventative experts, physicians and employee representatives, the ambition of this agreement is to *"involve everyone, senior management, managers, and employees, in his or her own health and safety and the health and safety of others".* Taking specifically human and organizational factors into account, it relies on a profound social dialog and lays out mechanisms for the management and communication among employees, but also with customers and the general public. It is accompanied by a medium-term action plan to rapidly deploy the new dynamic in the Group.
Negotiations have also led to an agreement with trade unions on the matter of psychosocial risk prevention in the Group's French companies and subsidiaries. GDF SUEZ has been cited by the French Labor Minister as one of the companies providing the best negotiated solutions to this issue.

Safety Passport

To guarantee the safety of everyone working on gas pipeline sites, GRTgaz, a subsidiary of GDF SUEZ in charge of gas transport in France, has set up a Safety Passport in the northwest region intended for service providers.
Presented by name to everyone involved, it summarizes the practical information necessary for respecting safety and quality requirements: emergency telephone numbers, vital work site safety instructions. Signed by the recipient, who acknowledges having been informed of safety instructions, it also tracks site security clearances.

A unified internal monitoring feature

The internal monitoring feature pertains both to performance monitoring through indicators such as assessing the compliance of the health and safety management systems. Internal auditors in the industry have conducted 35 inter-branch inspections, with the new Group guidelines on the subsidiaries of all six branches, both in France and internationally.

Training, a key lever for prevention and awareness

Educating employees, especially managers, and professionalizing industry members are the main thrusts of the health and safety training policy. For all personnel, the hours spent in 2009 on topics of quality, health, safety and environment represent more than 27% of the total training hours.
Manager training has been the subject of sustained activities, especially with a new module set up via the Group's University. It is specifically dedicated to workplace health, and deals with health maintenance in the face of risks, controlling psychosocial risks and quality of life in the workplace. In 2009, a total of more than 1,000 managers were trained, 50% in France and 50% internationally.
Professionalization of all the members of the sector also takes place by exchanging best practices and feedback during health safety conferences and through various communication media.

Avian flu: vigilance and prevention

The spread of the Avian flu virus was initially announced as a pandemic. As a global Group, GDF SUEZ accordingly launched a rigorous prevention program, especially in Mexico and the United States, the first declared sources. Provisions regarding assemblies were lifted in January 2010, but vigilance and hygienic measures remain in force as new epidemics are always possible.

Industrial safety

GDF SUEZ is responsible for various types of industrial facilities: power production, waste treatment, water treatment and distribution, steam production and distribution and gas facilities from deposits and extraction all the way up to customer facilities. For natural gas in particular, we can point to LNG terminals, storage sites, transportation and distribution networks and furnace room maintenance. Every facility conforms to specific safety regulations (Seveso 2, for example).
To ensure compliance with these regulations, the Group is mobilized around several initiatives: educating managers, ongoing monitoring and surveillance, inspections, feedback and the assessment during the annual management review of the results of the industrial safety risk assessment expanded to include health safety in the workplace. GrDF, a subsidiary of GDF SUEZ, has also replaced gray cast iron pipelines in France (at the end of 2007), computerized the distribution network map and implemented actions to prevent accidents that occur when working around gas networks.

Continually improving results

In 2009, the significant improvement in health and safety results continued, with slightly better results than the goals set (frequency rate of 9.7 vs. a goal of 10).
The frequency of workplace accidents among the Group's employees was cut nearly in half in five years and severity was reduced by one third.
The number of fatal accidents is also decreasing. The annual number of deaths of temporary employees and subcontractor personnel has gone from 13 to six in three years. The number of fatal workplace accidents among the Group's personnel has gone from 14 to 11 per year over five years.

Performance rewards

1,500 days, or 250,000 hours worked without a lost time accident: this result was celebrated on August 9, 2009 in Bahrain by the Group's subsidiary in charge of operating and maintaining the Al Ezzel plant.
At the Stublach work site in northwest England, Storengy, a GDF SUEZ subsidiary specialized in gas storage, applied a highly effective risk prevention policy for which it was awarded a Gas Industry Safety Award in May 2009.

Reflex, the Group's first health and safety magazine

Because health and safety are fulltime concerns, GDF SUEZ wanted to pair its new policy on the issue with a regular reminder: Reflex magazine, which will now be distributed with Horizon.mag, the Group's internal journal. Over its 20 large format pages, it offers advice, reports, statements, etc. Very specific information is provided to relay and encourage good habits and behaviors to adopt. Note: a practical first aid card (which showed what to do in case of a cardiac arrest in the first issue) and a nutrition quiz show that in additional to workplace information, the magazine can be useful in daily life.
The first issue was distributed in December 2009, in French, English and Dutch, the second in the spring of 2010 in five additional languages: Italian, Spanish, Portuguese, German and Romanian.

Social dialog

The desire to have a quality dialog and exemplary cooperation has led to the creation of GDF SUEZ's representative authorities. As the binding cornerstone of the Group's entire development strategy, social dialog operates today in an international dimension.

The merger between SUEZ and Gaz de France has strengthened the Group's desire to continue social dialog and cooperation with an international dimension. Negotiations were very quickly undertaken with social partners to establish GDF SUEZ's European Works Council. An agreement instituting this new EWC was signed on May 6, 2009 unanimously by all the trade unions. It lays the foundations for strong social dialog at the European level and creates conditions for involving social partners in the Group's challenges.
This dialog will rely on task forces by business activity (energy, environment and energy services) or by topic (three groups on the topics of employment, training, mobility, diversity and workplace equality; health and safety; employee benefits and social reporting), as well a secretariat of 14 members representing nine countries at a monthly meeting.
This EWC composed of 65 members, 25 of whom are French, represents 183,000 employees distributed in the 20 countries where the Group operates in Europe. Several principles have been shared with personnel representatives in this agreement: developing and strengthening European social dialog, guaranteeing balanced representation among the Group's countries and major businesses and developing a social dialog at the level of these major businesses.

An agreement signed on June 2 has also given rise to the *Comité de Groupe France.* The existence of the Comité extends the social dialog dynamic within the Group's companies in France through in-depth exchanges with representatives of the Group's French employees. This authority represents more than 101,000 employees distributed over 300 companies in France.

Numerous negotiations

In 2009, Group level negotiations took place in France, and resulted in signing agreements on the following matters:

- The Group-level establishment of a collective retirement savings plan (PERCO) and the development of a Group retirement savings plan (PEG).
- Senior employment and career opportunities.

Launch of the European Enterprise Committee, Paris, May 6, 2009.

Three other agreements are due to be added in 2010:

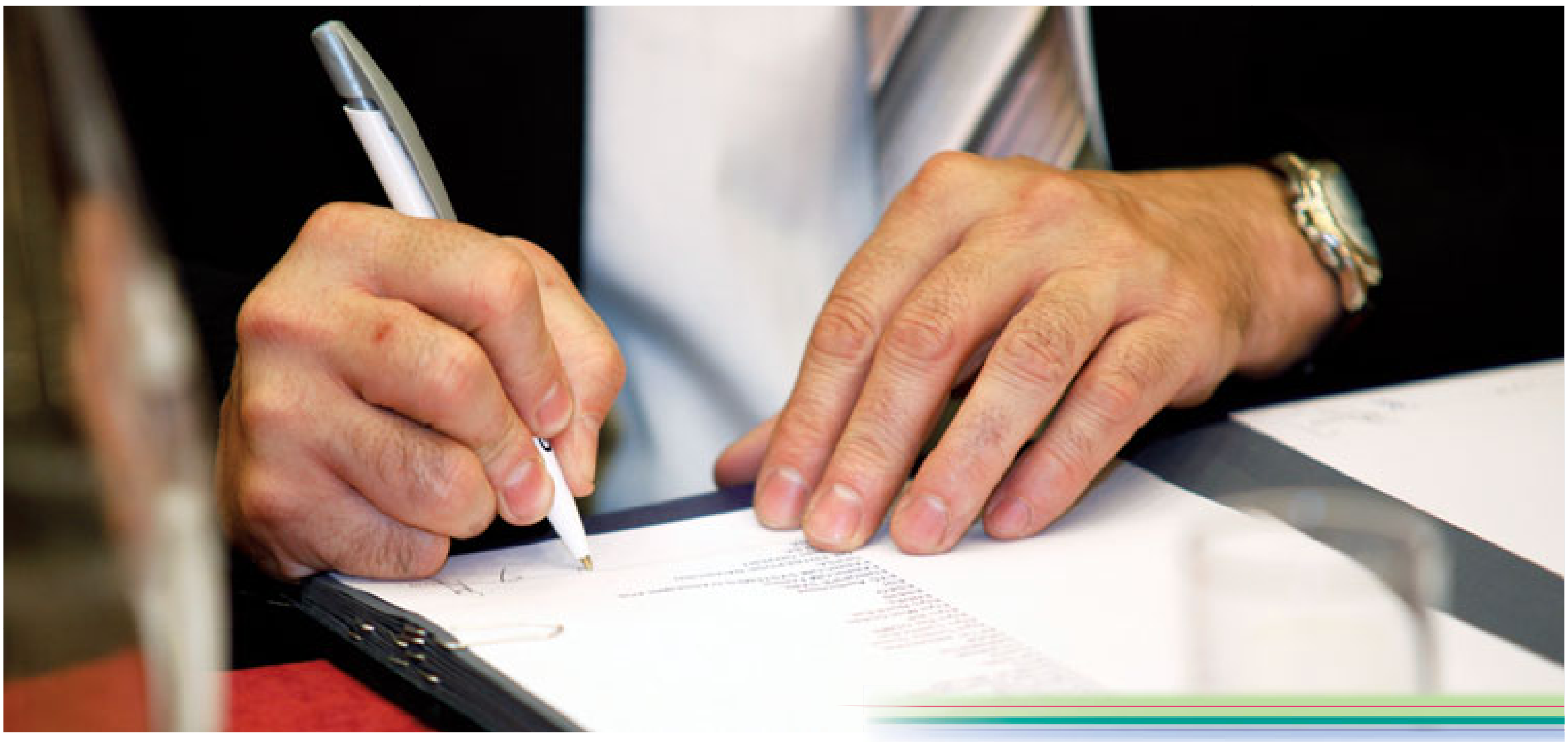
- Employment and Expertise Plan (throughout Europe);
- Health and safety policy (throughout Europe);
- Psychosocial risk prevention by improving quality of life in the workplace (in France).

The International Social Observatory

To meet the social needs of globalization, GDF SUEZ has continued to support the production of ideas and promotion of exchanges with all stakeholders ensured by the International Social Observatory (OSI). Within taskforces that bring together the company's managers, trade union representatives and academics, the Observatory's activity focuses on several topics: the universal right to health and wellness in the workplace as strategic factors for company performance; the challenges of company governance (social responsibility, composition of management authorities, management indicators and criteria, remuneration policies); a prospective vision of the role and training of managers. Several "OSI Meetings" have been organized with the support of GDF SUEZ, on the financial crisis, access to drinking water and employment of seniors.

With Company & Staff, OSI has also taken an initiative on social regulation in China, which connects several companies operating in the country. In June 2009, it supported the organization of a symposium in Casablanca dedicated to the Union for the Mediterranean. It also contributed to the creation of a new branch in Santiago, Chile, opened on October 20, 2009, on the occasion of an international seminar on responses to the global economic crisis.

The 65 members of the EWC represent 183,000 employees in 20 European countries.



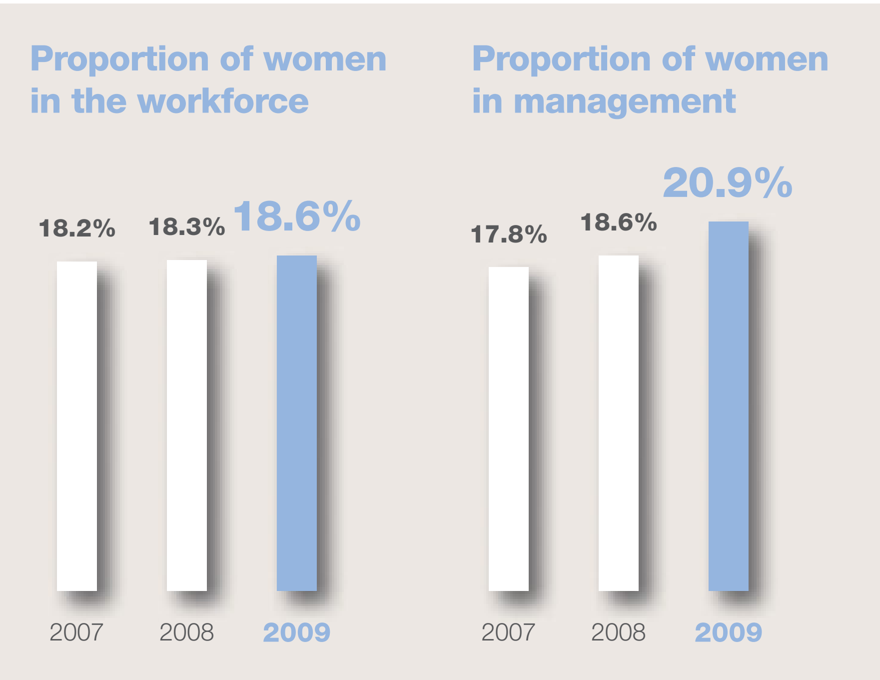
Equal opportunity

The expression of a strong social commitment, the fight against any form of discrimination and the promotion of equal opportunity for everyone are essential priorities of the human resources policy. They are reflected by a large number of initiatives in favor of promoting diversity, employment of young people, disabled people, and seniors as well as gender equality.

At the end of 2009, GDF SUEZ committed to enrolling in the process for obtaining a Diversity Label from the *Association Française de Normalisation* (AFNOR). To do this, the Group wants to establish the best possible organization, especially with regard to the methods and tools for employability and recruitment. GDF SUEZ deploys numerous actions in the field of recruitment and access to employment for the most vulnerable populations. To do this, it relies on local employment structures and is involved in FACE (*Fondation Agir contre l'Exclusion* (Action Foundation Against Exclusion). Its subsidiary SITA Rebond (SUEZ Environnement) specializes in access to employment for long-term unemployed, young people under age 26 with no qualification, disabled workers and seniors. In 2009, 554 people were recruited into long-term employment or in temporary employment contracts; 222 people found lasting employment.
GEPSA, a subsidiary of Cofely, which manages 25 penitentiaries in France, works in partnership with the Penitentiary Administration on provisions for managing and supporting prisoners for finding solutions for their return to employment. In 2009, 573,947 training hours were dispensed for 316 degrees and diplomas obtained, 1,996 occupational projects were created for 670 individuals returning to work. The Group also acts in favor of senior employees. An agreement was signed in December 2009 with social partners to affirm their common willingness to promote employment of people over 45 in the Group's various entities.

Promoting the employment of young people from all backgrounds

Helping young people, regardless of their history, to integrate into working life, has been a long-standing priority of the Group's entities. *Un But Pour l'Emploi* [A Goal for Employment], launched on an idea of GDF SUEZ, continued to gain momentum in 2009. After Paris, Nantes and Amiens in 2008, Saint-Étienne and Rennes launched their first promotion in the first half of 2009. In the second half of 2009, activity continued in Saint-Étienne (2nd promotion), Lyon and Chambéry and should extend in 2010 to Roanne, Nantes (2nd promotion), Calais, Paris, Saint-Quentin-en-Yvelines, i.e., 13 programs in all for 2010. Among the partners, the *Fédération Française de Football* [French Soccer Federation] and the *Collectif contre les discriminations* [Anti-discrimination Collective], GDF SUEZ is also a founding partner of *Talents des*



GDF SUEZ's scholarship recipients

A total of 42 scholarship recipients were supported by the Group in 2009. These scholarships were granted for three years to young people who want to continue their higher education but have encountered financial difficulties. This program, implemented in France and Belgium, results from the Group's policy regarding social responsibility and promoting equal opportunity. It is accompanied by the sponsorship of young people by Group employees, which allows the scholarship recipient to be supported in his or her school and/or university life, to be educated on business job opportunities, especially those of GDF SUEZ, through site visits and practical training and thus to be better prepared for his or her entrance into active life.

Cités [Urban Talent], a flagship operation that every year compensates creators of businesses in sensitive neighborhoods that provide lasting employment.

Employing the disabled

GDF SUEZ is working to provide every opportunity for the talents of the disabled. In France, in 2009, six agreements were signed by the Group's companies with corporate partners and three agreements were signed with Agefiph. The company has confirmed its intention to continue with, and improve upon, procedures previously deployed at Gaz de France and SUEZ, with the aim to significantly increase the number of disabled employees. The majority of the Group's companies have defined a handicap policy and associated action plans. These policies cover recruitment, work-study, consciousness raising, building accessibility, job retention and reclassification of disabled employments. A commitment charter to integrate handicapped individuals has also been signed with the *Secrétariat d'État français à la Famille et à la Solidarité* [French National Department of Families and Solidarity]. Furthermore, a large number of initiatives have been organized on the occasion of the National Disabled Persons Week, in November 2009: employment forums, open-houses, chat participation, etc.

In Belgium, GDF SUEZ has signed an agreement with public authorities and sports organizations for purposes of employing elite Paralympics athletes on the basis of their skills. As of December 31, 2009, six of them have been recruited by Electrabel, N-ALLO and SITA Belgium.

The commitment against exclusion and discrimination

Gérard Mestrallet, President and CEO of GDF SUEZ, is the President of the *Fondation Agir Contre l'Exclusion* (FACE), in which the group is involved to support numerous initiatives in France. To this end, he participated in launching an Ile-de-France equality network in November 2009. This network aims to mobilize 1,000 companies in the Paris region over three years to educate them regarding anti-discrimination, to implement actions in this direction and encourage their customers and suppliers to become involved in the process. A manager training/education program has already been implemented among the managers of the Group's various entities; it will be continued in 2010. GDF SUEZ has been approached by multiple authorities, including *la Halde* [High Authority for the Fight against Discrimination and for Equality] to report on the Group's activities promoting equal opportunity. The Group has also contributed to the projects of the *Observatoire de la Responsabilité Sociétale des Entreprises* [Corporate Social Responsibility Observatory].
Furthermore, GDF SUEZ has been a member since 2004 of the GBC (Global Business Coalition), a global coalition of businesses against AIDS, tuberculosis and malaria. Through Gérard Mestrallet, the Group is one of the 120 companies worldwide that signed the Declaration of Non-discrimination and Non-stigmatization of People living with HIV/AIDS in the workplace.

La FAPE

Created in 1995 in France, the *Fondation Agir Pour l'Emploi* (FAPE) is financed by donations from employees and retirees with matching funds from several companies in the gas and electric industries, including GDF SUEZ. It acts to promote employment and to fight exclusion. In 2009, FAPE supported the creation of 612 jobs and the consolidation of 1,932 jobs. It has received a total of 1,368,711 euros in donations, one third of which comes from employee and retiree donations, and two-thirds constituting matching funds from the member companies.

Supporting women's professional equality and leadership

Gender equality in the workplace is one of the Group's major priorities in its human resources policy. It is the subject of an agreement that is monitored by indicators defined in November 2009. An inventory of the Group's actions and commitments in this area was done in December 2009.
Initiatives also seek to promote access by women to so-called "men's" jobs. Their main goal: to contribute to changing representation to favor greater gender equality. More broadly, GDF SUEZ's process is based on a perspective of increasing the leadership of women. Two flagship projects have been launched by Valérie Bernis, Member of the Executive Committee in Charge of Communication, Financial Communication, and Institutional Relations: the WIN (Women in Networking) network and the mentoring program.
WIN is open to women of the Group to allow them to network and become collectively stronger through a very comprehensive system – an awareness program, meetings, and so on. Created in September 2008, it currently has more than 250 members and is now deployed internationally.
As for the mentoring program, it aims to increase the number of women in upper management positions and support them in their career advancement in a formal and structured manner. It debuted in January 2010 and should be more widely deployed starting in June.

Sponsorships and partnerships

GDF SUEZ's vocation as a socially-responsible company, acting in accordance with principles of corporate and social responsibility, is displayed in numerous sponsorship and partnership activities worldwide. There have been many useful, often innovative projects, which are always consistent with the Group's image and ethics.

Solidarity is at the heart of GDF SUEZ's concerns. Centered around its local roots, it is reflected by acts of social and environmental solidarity, helping children in distress and impoverished populations, by the sponsorship of young entrepreneurs, support for initiatives for education through sports, and for eighteen years, through its foundations.

Support for young entrepreneurs

GDF SUEZ supports the initiatives of young entrepreneurs (especially through Talent des Cités – see page 102) and the development of microcredit, through committed associations in France and internationally. In 2009, the Group joined three PlaNet Finance programs, an organization for combating poverty and supporting the economic development of microenterprises and active in 80 countries:

Entreprendre en Banlieue, a development program for microenterprise in French *Zones Urbaines Sensibles* [Sensitive Urban Zones] (ZUS);

FinanCités, developed by PlaNet Venture, *association loi 1901* [act 1901 association] that works in impoverished suburbs, particularly through capital investments or current account advances.

Microfinance & Energy, developed by PlaNet Finance Advisory Services, designed to support development, access to and sustainable use of energy efficiency and renewable energy in Morocco and Egypt for at-risk population groups in urban and rural areas.

Environment and energy

GDF SUEZ's is involved in partnerships geared toward the very heart of its businesses: respect and improvement of the environment and energy efficiency research.

Two agreements signed in 2009 aim to reduce the environmental impacts of gas pipelines, one with the ONF (*Office national des forêts* [National Office of Forests]), the second with the regional *Fédération des Parcs Naturels* [Natural Parks Federation], and are designed to be applied regionally for the sites concerned. The Agreement with the ONF specifically sets forth an inventory of sectors to be protected, the creation of a labeled Tourism and Handicap discovery trail and even the creation of guides.


Magritte Museum in Belgium.

A policy structured by a Committee and a Charter

GDF SUEZ's policy with regard to business sponsorship and partnership is guided by a Charter that sets the Group's operating principles:
• the major vectors of support: solidarity, culture, environmental protection, athletics,
• the priorities: sustainable development, local roots, social responsibility,
• the criteria favored: developing the Group's businesses, projects bringing its employees together, sports and federations supported by GDF SUEZ.

The respect for the ethical rules this program relies on affirms GDF SUEZ's commitment, which will be strengthened with the future GDF SUEZ Foundation, now under construction. This will be a structuring tool for this approach and will give visibility to the projects supported by the Group.

A Sponsorship Committee was created in 2009, and met on three occasions throughout the year. Composed of representatives from each business line and the central management, it assures the consistency and transparency of partnerships.

Furthermore, Cofely, a subsidiary specialized in energy services, launched its first *Prix des énergies citoyennes* [Citizens' Energy Prize] in 2009. Created in partnership with Le Figaro, this award distinguishes local communities that have implemented strategies together with concrete actions to save energy and fight greenhouse gas emissions. It comes in the form of three "Jury Awards," given at the end of March during Sustainable Development Week.

Cultural and artistic sponsorship

Artistic sponsorship expresses GDF SUEZ' desire to make culture accessible to the greatest number of people. As a testimony to its commitment toward all citizens, it deepens the territorial ties of projects that are vastly different in their nature and scope.

In Brussels, GDF SUEZ is the Founding Sponsor of the Magritte Museum, which opened its doors on June 2, 2009. Housing the world's largest collection of paintings by the surrealist artist, this new cultural and tourist center was built by the Group's teams in under a year. The Group got involved by sponsoring a skillset that was both original and ambitious, and never before employed in Belgium, by mobilizing its know-how in energy efficiency and technological innovation. On December 31, the Museum celebrated its 300,000th visitor.

GDF SUEZ is a stakeholder in the most important cultural event in the *l'Année croisée France-Russie* [France/Russia, year of exchange], in Paris: the exposition "Saint Russia," hosted by the Louvre from February 2 to May 24, 2010.

Tandem blind date

In Belgium, GDF SUEZ has supported the Beau Vélo de Ravel for three years, an association that organizes bike rides on Walloon area of Belgium's former railroad routes every Saturday during the summer. In 2009, this popular event, which brings together thousands of people, sparked an original initiative, the "Blind date": a real challenge that offered the blind and sight-impaired a chance to participate in tandem rides in the company of sited partners. The success of the program prompted extending it to… the island of Réunion. The Group's support financed travel for one blind person and his or her companion.

Eole Generation GDF SUEZ

October 24, 2009: Sébastien Rogues, the skipper of "Eole Generation GDF SUEZ", finished in 5th place in the 17th La Rochelle-Salvador de Bahia Transat 6.50.

A first: carrying the company internationally

GDF SUEZ also supports economic vocation projects: as part of its membership in the *"Pacte PME International"* [International Small and Medium-Sized Business Pact] it accomplished an initial operation of bringing a French company to Mexico, through a support agreement for the first year of establishment. This support will provide Aria Technologies, specialized in atmospheric modeling, control of its commercial development by benefiting from numerous measures, including the creation of a technology showcase on one of the Group's sites.

Everyone mobilized for Haiti

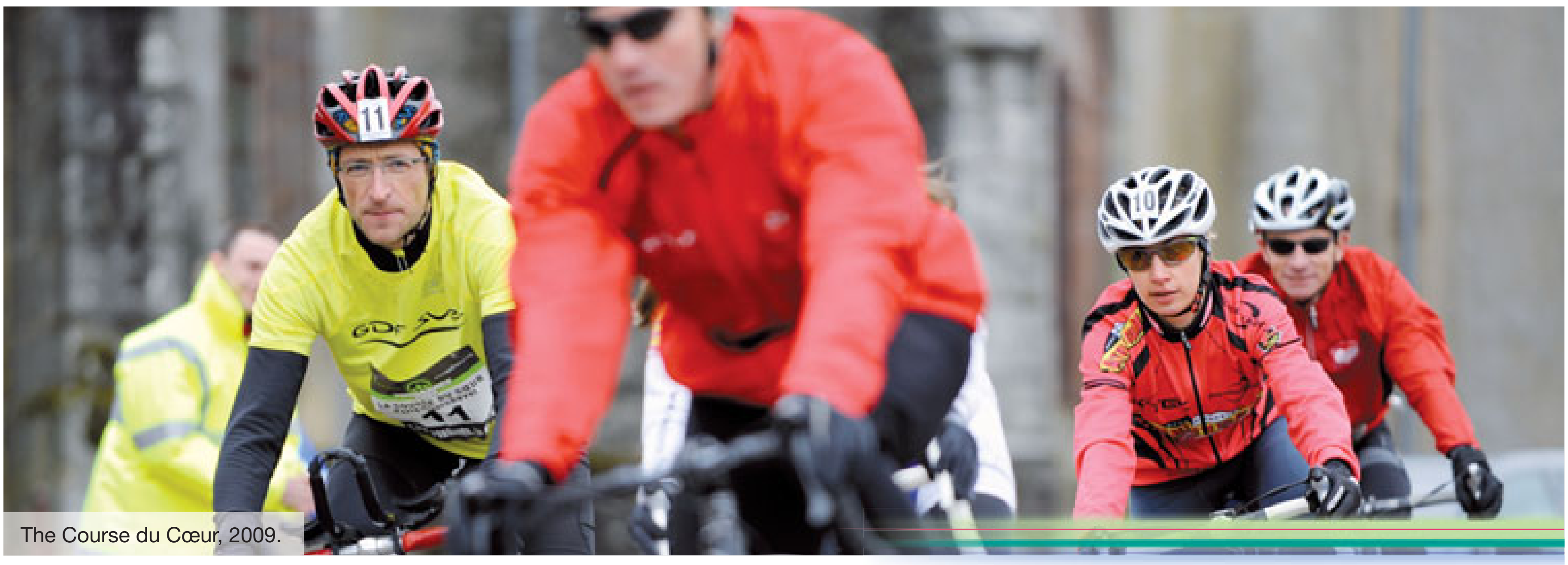
As soon as the terrible earthquake that struck Port-au-Prince on January 12, 2010 was announced, the three employee associations Energy Assistance, Codegaz and Aquassistance were hard at work. Aquassistance teams, involved in emergency situations since January 14, set up 5 water treatment units in various neighborhoods of the city, providing a daily production of 275,000 liters of water.
Codegaz sent a shipping container with medical equipment and mobilized its volunteer team for reconstruction projects.
Energy Assistance, in contact with various NGOs already in place, offered its services to repair electric plants for dispensaries and hospitals.
Alongside its humanitarian entities, GDF SUEZ's was highly mobilized. An exceptional donation of 100,000 euros was given to the *Fondation de France* for redistribution to other associations after studying plans submitted for long-term population assistance. Also in partnership with *Fondation de France,* an operation was launched with Le Figaro Magazine on January 23, "Save Haiti's Children": for every issue purchased, the Group paid one euro with funds going to build or rebuild homes for children and toddlers. Finally, employees donated more than 100,000 euros, which was matched 100% by the Group.

Rare fragments of frescoes, icons, unique manuscripts, etc. More than 400 words of art from the 24 largest Russian museums and libraries will let visitors discover centuries of masterpieces.
Another event that is very popular with television fans is the international festival of Comics in Angoulême. GDF SUEZ has been a partner of the festival for 10 years. In 2009, it offered festival-goers and locals a spectacular media show on the City Hall façade. Included in this was the sponsorship of the exposition "Lucien," rock star with the big heart, created by Franck Margerin, as well as support for the national comics' competition for young people and handicapped adults.

Athletic Partnerships

Supporting athletic endeavors is a way for GDF SUEZ to live its values: daring, cohesion, commitment, drive; ethical principles that are found in the disciplines and events with which the Group is associated.
Two flagship partnerships characterize athletic sponsoring: the first is the Group's partnership started in 2006 with the French Soccer Federation, extended to 2014; the second relates to the Tennis Open, a major event in the world of women's tennis. Playing host to the best players every year, it doubles as an important component of solidarity due to the association with Yannick Noah's *"Fête le mur".*

For its part, GRTgaz is the official partner of the *Fédération Française de Cyclotourisme* [French Federation of Bicycle Tourism] involved in multiple local initiatives. GRTgaz was also present along with GDF SUEZ, on the 23rd *Course du Cœur* road race that was run in March 2009 between Paris and Courcheval: a team made up of employees and young people from an association supported by the Group, and others donning the colors of its subsidiaries, participated in this event aimed at educating the general public about organ donation.
On April 5, 2009, more than 31,000 runners, including 600 GDF SUEZ employees participated in the 33rd edition of the Paris International Marathon on the Champs-



The Course du Cœur, 2009.

Numerous partnerships with education

GDF SUEZ has formed numerous ties with the academic world, supporting innovative industries connected to the sustainable development body of knowledge, nourishing its businesses through outside expertise or, conversely, to impart its expert knowledge to students. In 2009, it signed partnership agreements with several major establishments or institutions:

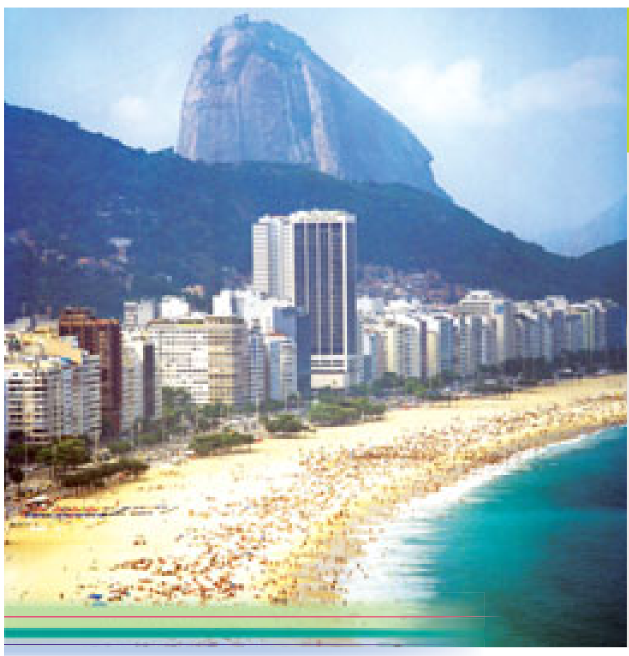
- **the University Foundation Fondaterra,** which aims to be a major center for interdisciplinary excellence in the field of sustainable development of territories;
- **l'Université Versailles - Saint-Quentin-en-Yvelines,** with two masters programs: sustainable development and eco-neighborhoods and Generating eco innovation;
- **the Sup Galilée Engineering School,** to enable young graduates to have fast access to management positions in GrDF through training programs of various durations.
- **l'Université Paris-Dauphine** for creating the "Diversity Management" chair in cooperation with La Poste and Macif;
- **l'École Nationale des Mines, l'École Nationale des Ponts et Chaussées, l'Université du Havre and le Bureau de recherche géologique et minière,** for the creation of an international industrial chair on CO_2 capture and storage;
- **The Rector of Clermont-Ferrand,** via a school-business program aimed at training young people in energy efficiency and environmental jobs.
- **ESSEC,** through a partnership agreement that integrated financing in 2010 for students studying occupational wellness in the "Human Resources" master's program.

Elysées. In the *challenge des entreprises,* which records the cumulative times of the five best runners, GDF SUEZ obtained a very respectable 5th place.
Numerous initiatives also receive support of GDF SUEZ via its local entities: that of skipper Alexis Loison, for example, sponsored by INEO for the prestigious *Solitaire du Figaro;* that of the Ossau challenge, a race organized in the Pyrénées with the support of SHEM; or even the world speed record for kite surfing set on November 2009 by Frenchman Alexandre Caizergues, one of whose sponsors is AlpEnergie.

The *Fondation du Football* Trophies

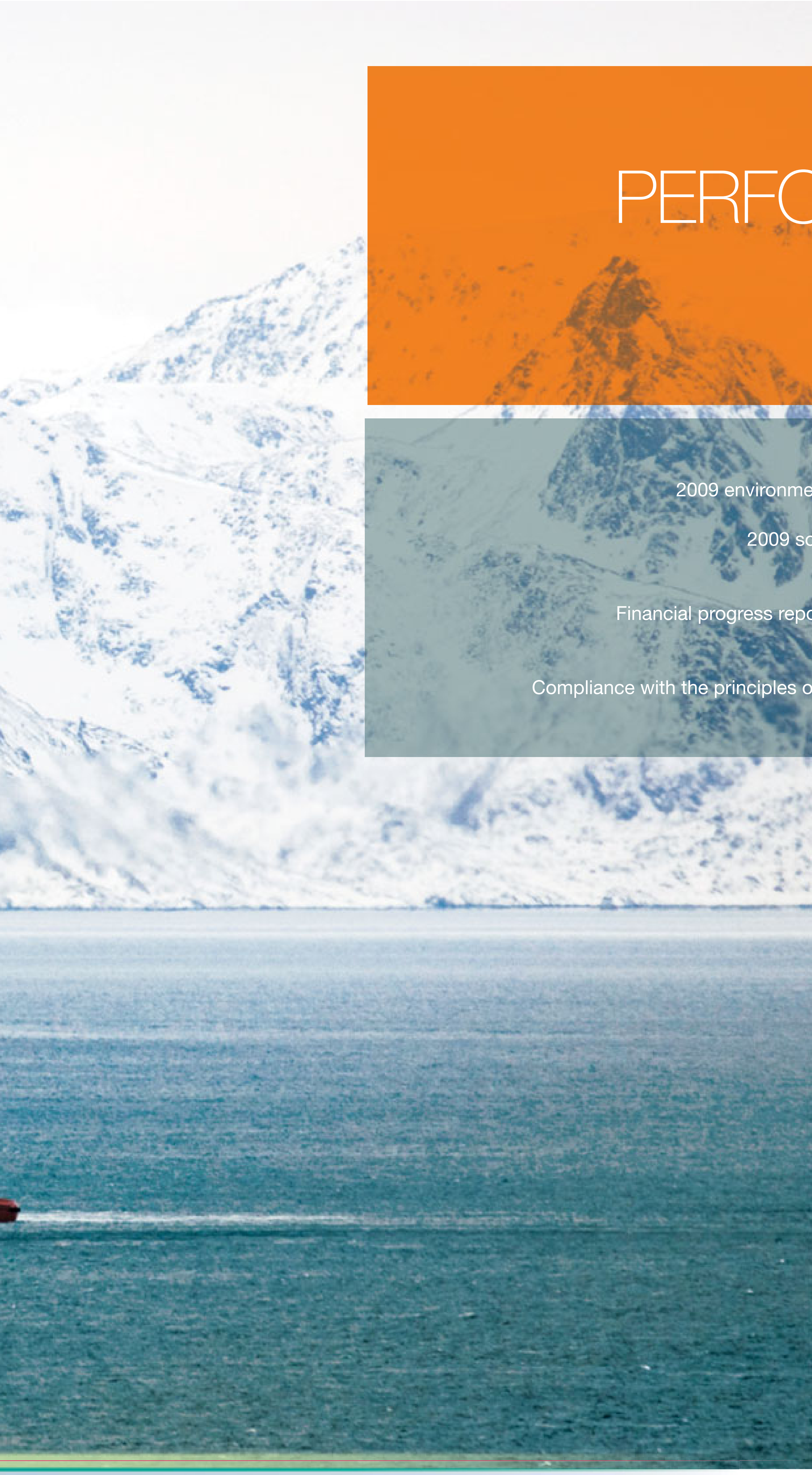
On May 9, 2009, the *Fondation du Football,* of which GDF SUEZ is a founding member, awarded its Trophies to clubs that developed innovative initiatives regarding responsible behavior. Four program categories are recognized: "health initiative", "fair play", "civic engagement" and "green"; GDF SUEZ is a member of the last two juries.

The first prize for "civic engagement" rewarding projects promoting teaching citizenship and the involvement of young people in club life, was awarded to the *Association Sportive Bram Football.* The first prize for the "green program" category was awarded to the "For a sustainable world" project of the Froideconche Vallée du Breuchin Football Club. Located on a water table, the club has established a way of ecologically tracking its stadium, as part of its global thinking on respect for the environment.



GDF SUEZ, partner of the Year of France in Brazil

Operating in the country for over 50 years, GDF SUEZ has a particularly strong position in Brazil as the leading private electricity producer. As a continuation of the Year of Brazil in France, which was very successful in 2005, 2009 was the Year of France in Brazil. This was an occasion for GDF SUEZ to be involved in the sponsorship committee to support a program of artistic and intellectual diversity. The Group also wished to honor one of its founders, Ferdinand de Lesseps, the visionary entrepreneur that built the Suez and Panama canals. An exposition was dedicated to him at the Florianopolis Historical Museum, showing the timeline of a Group whose history is marked by major industrial projects.



PERFORMANCE

2009

2009 environmental
reporting procedures

To ensure the transparency and reliability of published data, GDF SUEZ has initiated a process that progressively verifies, through its Auditors, the quality of certain published environmental and corporate indicators. This approach has been used by Gaz de France since 1999 and by SUEZ since 2001.

GDF SUEZ conducts its environmental reporting using a dedicated tool that allows data to be reported following a defined methodology. This tool, called CERIS, is an environmental reporting IT solution, which enables managing the network of environmental correspondents, dealing with the management and documentation of the scope of the environmental reporting, enter, controlling and consolidate indicators, printing reports and providing or publishing the documentation necessary to gather data and control data feeds.

CERIS now covers all business lines and is currently deployed within most business lines and subsidiaries.

The procedures for defining the scope of environmental reporting cover the overall performance and impact of the facilities where the group has technical operational control. The legal entities included within the scope of reporting are those whose operations are relevant in terms of environmental impact (thus excluding the energy trading and financial and engineering activities) and that are consolidated either fully or proportionately (based on the rules of financial consolidation). They report the performance and impact of the facilities where they hold technical operational control, including facilities operated for third parties.

This rule has been established to ensure maximum compliance with the Global Reporting Initiative (GRI) guidelines. It involves a structure of stakeholders or partners (from the business world, audit companies, human rights, environmental and labor organizations, and government representatives), which creates a shared working framework for disclosing sustainable development data.

In addition, 100% of the impacts reported are consolidated when the entities are fully consolidated. For entities proportionately consolidated, the environmental impacts are consolidated in proportion to the Group's level of financial consolidation whether it has 100% technical operational control or whether this is shared with other shareholders.

In addition, based on consolidated revenues, relevant revenues (after excluding revenues generated by businesses deemed not relevant in terms of environmental impacts) are defined and identified for each legal entity. The coverage of these relevant revenues by each of the environmental management indicators is reported.

The procedures of environmental data reporting encompasses a general procedure based on a standard guideline to be implemented at the appropriate levels of the reporting process. The implementation of the procedures throughout the Group is based on a network of duly authorized environmental correspondents and coordinators. These procedures and guidelines at Group and business line level describe in detail the environmental data collection, control, consolidation, validation and transmission phases at different levels of the organization, as well as the rules for defining the scope of consolidation. They include technical documents that provide methodological guidelines for calculating certain indicators. The list of the entities included in the scope of environmental reporting is attached to the procedures and guidelines.

The definitions of the indicators used to measure environmental performance of Group's businesses have been revised based on the Auditors' comments. They have also benefited from comments by operational managers represented in a dedicated work group. The entire documentation is available from the Group upon request.

The following should be noted about the data published in this report and in the Reference Document:

1. Concerned about what becomes of the waste generated by its activities, GDF SUEZ Group has indicators on its waste recovery. However, the notion of waste and recovery varies by country and local regulations.

2. The reliability of the scope covered by environmental reporting is a GDF SUEZ priority which evolves in an international context of business sales and acquisitions. This scope is determined on June 30 of the fiscal year. For sales after that date, the entity is expected to complete the environmental questionnaire with the data available on the last day of the month prior to the sale. Acquisitions made after that date are not considered, unless the CEO of the business line has made an exceptional request for the data to be made available.

3. Given the issues related to water management, GDF SUEZ is also working on overall control of its water consumption, including all uses and types of sites. Special attention has been paid to the risks of double counting and the possible confusion between industrial water and cooling water.

4. Data related to LNG vessels' activity, including impacts and consumption, have been incorporated as operating sites and are therefore reported as such. In 2008, only vessels in which GDF SUEZ (or a majority-detained subsidiary) owns a majority stake have been reported (4 in total). In 2009, GDF SUEZ has decided to extend this scope to ships chartered on the long term (>2 years). This leads to a list of 15 ships: Maran Gas Coronis, LNG Lerici, Grace Cosmos, Cheikh Bouamama, Lalla Fatma N'Soumer, BW Suez Everett, BW Suez Boston, Matthew, Tellier, Provalys, GDF SUEZ Global Energy, Gaselys, BW GDF SUEZ Paris, BW GDF SUEZ Brussels, GDF SUEZ Neptune (SRV). If environmental impacts of chartered ships are now taken into account, their possible ISO 14001 certification is considered as well.

5. The environmental indicators of the Cartagena site are not reported due to the particular structure of the contract: the Group has production capacity, but does not bear the industrial risks of operation.

6. For the sake of consistency, the factor for converting thermal energy produced (GWhth) into electric energy (GWhe) is set at 0.44 for all Group businesses.

7. It should be noted that only leachates from class 2 storage centers are reported.

8. Significant environmental impacts resulting from the subcontractors during services activities at a of Group's facilities are included in the Group's impacts except when a specific contractual clause provides that the subcontractor is liable for impacts generated at the site while providing the service. Data provided by subcontractors is not subject to systematic internal verification before being included in Group data and is the responsibility of the subcontractors alone.

9. Regulations and legal obligations related to environment may differ from one country to another, and certain data may thus be sometimes more difficult to gather (e.g. water consumption in the United Kingdom).

10. A new calculation tool for natural gas transport and distribution pipeline losses has been introduced this year. This is a breakthrough in particular for calculating methane emissions of GrDF, by using henceforth the gas pipeline emission factor method with coefficients reviewed by the MEC 2005 data. The year 2009 marks therefore a new time T=0 for measuring GrDF's emissions, with a notable impact on CO_2 eq. emissions of the Group.

11. In 2009, it has been recognized that water used in the regasification circuits of LNG terminals was returned to its natural environment at 100%. The surface water consumption for industrial purposes of these assets being zero, this figure falls significantly in comparison to 2008.

The conformity between the Group's environmental performance indicators and NRE law (New Economic Regulations) and the Global Reporting Initiative guidelines is documented in the summary table of environmental performances published in the following pages.

Environmental indicators

Verified	Published indicators	Unit	GDF SUEZ 2008	GDF SUEZ 2009	BEF
Management					
	Environmental management systems [2]	%revenues			
✓✓	Pertinent share of revenues covered by an EMAS certification	%revenues	6.7%	6.3%	0.0%
✓✓	Pertinent share of revenues covered by an ISO14001 certification (non EMAS)	%revenues	39.4%	42.6%	22.2%
	Pertinent share of revenues covered by other external EMS certifications	%revenues	2.7%	5.3%	46.3%
	Pertinent share of revenues covered by an internal certification (but not by a certified EMS)	%revenues	21.2%	17.2%	0.8%
	Environmental expenses (CAPEX and OPEX)	kEur	4,401,339	2,847,782	2,411
	Compensations paid for convictions (related to incidents affecting the environment)	kEur	489	1,507	-
Energy					
✓✓	Renewable – Net installed power (electric and thermal)	MWeq	10,544	12,591	4,096
	Share of renewable resources in installed capacity	%	16.5%	18.5%	76.2%
✓✓	Renewable – Electricity and heat produced	GWheq	45,746	50,009	15,532
	- Energy produced – share of large hydraulic	%	86.0%	81.8%	92.2%
	- Energy produced – share of small hydraulic	%	1.6%	2.1%	3.0%
	- Energy produced – share of wind	%	2.8%	3.5%	4.8%
	- Energy produced – share of geothermal	%	0.1%	0.1%	0.0%
	- Energy produced – share of solar	%	0.0%	0.0%	0.0%
	- Energy produced – share of biomass [1]	%	4.6%	8.4%	0.0%
	- Energy produced – share of biogas	%	2.2%	1.8%	0.0%
	- Energy produced – incineration share of biodegradable share of waste	%	2.6%	2.3%	0.0%
✓✓	Energy recovery associated with waste treatment				
✓✓	- Electricity sold (Incineration, TLC and water treatment plant sludge)	GWheq	2,805	2,677	0
✓✓	- Heat sold (Incineration, TLC and water treatment plant sludge)	GWhth	1,201	1,469	0
✓✓	Primary energy consumption – Total	GWh	382,088	391,214	11,499
	- Share of coal/lignite	%	22.8%	21.7%	0.0%
	- Share of natural gas	%	68.2%	68.8%	67.9%
	- Share of fuel oil (heavy and light)	%	2.9%	3.5%	0.00%
	- Share of alternative fuels	%	2.1%	2.2%	32.1%
	- Share of biomass	%	3.7%	3.6%	0.0%
	- Share of waste (excluding biomass)	%	0.1%	0.1%	0.0%
	- Share of other fuels	%	0.2%	0.2%	0.0%
✓✓	Electricity consumption - Total	GWh	6,081	6,036	0
✓✓	Energy efficiency of fossil fuel power stations (including biomass)	%	42.8%	43.8%	48.7%
Air					
	Total greenhouse gas emissions [8]	eq/t CO_2	102,602,659		4,501,731
✓✓	Total GHG emissions (excluding tertiary and ground vehicle emissions)	eq/t CO_2	99,569,435	97,405,418	4,484,794
	- GHG emissions per business unit – Energy Production [6] [7]	kg eq CO_2/MWh	380.9	365.6	212.2
	- GHG emissions per business unit – Gas Exploration and Production [3]	kg eq CO_2/MWh	5.1	6.8	0.0
	- GHG emissions per business unit – Gas Storage [4]	kg eq CO_2/MWh	1.2	7.7	0.0
	- GHG emissions per business unit – Gas Transport (excluding LNG fleet) [4]	kg eq CO_2/MWh	1.2	1.1	0.0
	- GHG emissions per business unit – LNG terminals [4]	kg eq CO_2/MWh	1.6	1.5	0.0
	- GHG emissions per business unit – Gas distribution [5]	kg eq CO_2/MWh	8.5	2.2	0.0
	- GHG emissions per business unit – Incineration	kg eq CO_2/T	339.1	335.6	-
	GHG emissions – vehicle fleet [10]	t eq CO_2	892,425	792,350	16,278
✓	Total NOx emissions	t	105,860	136,663	1,452
	NOx emissions per business unit – Energy Production [6]	g/MWheq	451	511	69
	NOx emissions per business unit – Gas Exploration and Production [3]	mg/MWh	15,770	32,126	-
	NOx emissions per business unit – Gas Storage [4]	mg/MWh	4,346	3,437	-
	NOx emissions per business unit – Gas Transport (excluding LNG fleet) [4]	mg/MWh	2,633	2,189	-
	NOx emissions per business unit – LNG terminals [4]	mg/MWh	362	222	-
✓	Total SO_2 emissions	t	202,203	168,883	1,992
	SO_2 emissions per business unit – Energy Production [6]	g/MWheq	917	651	94
✓	Total particles emissions	t	9,549	7,613	114

✓ Reviewed by Auditors with “moderate” assurance opinion.
✓✓ Reviewed by Auditors with “reasonable” assurance opinion.

BEEI	BGGL	BI	BES	SE	Coverage 2009	Ref. NRE	Ref. GRI
16.9%	0.0%	0.0%	3.4%	0.6%	97.8	3	4.8
46.7%	9.1%	80.6%	25.8%	48.4%	98.2	3	4.8
0.7%	2.6%	0.0%	5.0%	10.2%	99.4	3	4.8
30.5%	72.1%	5.5%	9.4%	5.8%	99.5	3	4.8
795,576	7,849	108,829	113,975	1,819,142	95.5	5	EN30
1,281	-	-	-	226	99.8	8	EN28
7,413	0	0	268	814	99.1	1	EN5 - EN6
15.0%	-	-	2.3%	66.7%	99.1	1	EN5 - EN6
31,806	0	0	699	1,972	99.9	1	EN5 - EN6
83.7%	-	-	0.0%	0.0%		1	EN5 - EN6
1.3%	-	-	22.5%	0.0%		1	EN5 - EN6
3.1%	-	-	1.5%	0.0%		1	EN5 - EN6
0.0%	-	-	7.4%	0.0%		1	EN5 - EN6
0.0%	-	-	0.2%	0.0%		1	EN5 - EN6
11.9%	-	-	57.6%	0.0%		1	EN5 - EN6
0.0%	-	-	5.9%	43.9%		1	EN5 - EN6
0.0%	-	-	4.9%	56.1%		1	EN5 - EN6
0	0	0	0	2,677	99.6	1	EN6
0	0	0	195	1,274	99.4	1	EN6
322,667	6,272	3,234	43,597	3,946	98.6	1	EN3
25.7%	0.0%	0.0%	4.4%	0.0%		1	EN3
66.8%	87.8%	99.8%	83.3%	18.3%		1	EN3
2.09%	12.23%	0.19%	8.37%	60.3%		1	EN3
1.3%	0.0%	0.0%	0.3%	21.5%		1	EN3
3.9%	0.0%	0.0%	3.1%	0.0%		1	EN3
0.0%	0.0%	0.0%	0.5%	0.0%		1	EN3
0.3%	0.0%	0.0%	0.0%	0.0%		1	EN3
1,807	94	579	333	3,224	96.6	1	EN3
43.9%	17.0%	-	42.0%	-	99	1	EN5 - EN6
76,277,624	1,368,444	1,654,354	9,432,514	4,982,128	91.6	1	EN16
76,238,612	1,367,552	1,627,297	9,243,463	4,443,701	97.4	1	EN16
368.4	1187.3	0.0	450.5	625.8		1	EN16
0.0	6.8	0.0	0.0	0.0		1	EN16
40.3	0.0	1.2	0.0	0.0		1	EN16
1.6	0.0	0.7	0.0	0.0		1	EN16
4.7	0.0	0.3	0.0	0.0		1	EN16
1.9	0.0	2.3	0.0	0.0		1	EN16
-	-	-	-	335.6		1	EN16
33,245	453	14,896	189,051	538,428	79.8	1	EN16
105,425	4,159	1,220	19,323	5,084	95.9	1	EN20
496	-	-	951	1,623		1	EN20
-	32,126	-	-	-		1	EN20
1,010	-	3,668	-	-		1	EN20
3,826	-	971	-	-		1	EN20
447	-	144	-	-		1	EN20
157,933	2,559	7	6,141	251	99.7	1	EN20
749	902	-	302	80		1	EN20
6,799	114	-	509	77	99.8	1	EN20

Environmental indicators

Verified	Published indicators	Unit	GDF SUEZ 2008	GDF SUEZ 2009	BEF
Water					
✓	Total water consumption for industrial use	Mm³	87.70	76.80	0.46
	- Surface water	Mm³	60.17	44.90	-
	- Ground water	Mm³	7.93	7.15	-
	- Public network water	Mm³	19.60	24.74	0.46
✓	Water consumption for cooling circuits	Mm³	151.73	152.36	-
	- Evaporated surface water	Mm³	138.90	138.51	-
	- Ground water	Mm³	7.32	8.04	-
	- Public network water	Mm³	5.50	5.81	-
✓✓	Loss of water / km of network	m³/km/day	13.16 (9)	13.5	-
✓✓	Annual pollution load treated - tons DBO5/year	t	483,226	489,664	-
Waste					
✓	Total quantity of non-hazardous waste and byproducts discharged (including sludge)	t	6,856,348	6,415,606	7,160
	- Fly ash, Refioms	t	3,212,722	2,975,623	-
	- Ash, bottom ash	t	2,348,431	2,141,481	-
	- Desulphurization byproducts	t	195,546	260,888	-
	- Sludge (waste water treatment and drinking water stations)	t	638,785	667,156	-
✓	Total quantity of non-hazardous waste and byproducts discharged (including sludge)	t	4,695,299	5,082,930	6,967
✓	Total quantity of hazardous waste & byproducts discharged (excluding radioactive waste)	t	249,045	522,770	998
✓	Total quantity of hazardous waste & byproducts recovered (excluding radioactive waste)	t	14,042	17,198	104
	Tonnage of waste recovered (energy and materials/Tons of waste treated)	%	42.03%	41.31%	
	Technical landfill center – Energy sold (biogas)/waste buried	kWh/t	49.98	47.02	-
	Incineration – Energy sold/waste incinerated with energy recovery	kWh/t	391.84	386.56	-
	Quantity of leachates collected	m³	3,930,762	3,707,964	-
✓	Quantity of leachates processed (externally or internally)	m³	3,955,904	3,771,681	-
	Sanitation – Sludge recovered / Wastewater treatment plant sludge production	%	47.87%	49.43%	-
Nuclear					
	Radioactive gas emissions				
	- Rare gases	TBq	28.82	12.52	0.00
	- Iodines	GBq	0.0874	0.10	0.00
	- Aerosols	GBq	0.0120	0.01	0.00
	Radioactive nuclear waste	m³	282.2	291.6	0.0
	Radioactive liquid waste – Beta and gamma emittors	GBq	26.50	12.36	0.00
	Radioactive liquid waste – Tritium	TBq	77.34	108.38	0.00
Vehicles					
	Share of "green" fleet in truck fleet	%	88.84%	89.27%	-
	Share of "alterntive fuel" fleet in truck fleet	%	4.60%	5%	-

(1) The 2008 data is understod as "thermal excluded". Following a change in the calculation method, the 2009 data is understand as "thermal included", i.e., including co-combustion. However, for GDF SUEZ, the scope has been extended to proportionally consolidated entities in order to respect the rules of the scope of the new Group. Likewise, the 2008 indicator definitions have been applied.
(2) The revenues are calculated from the share of activities covered in each business multiplied by the consolidated revenues by business. For consistency, the data are weighted by the degree of financial integration that was used in 2009 instead of the crude data as in 2008.
(3) Ratios calculated on the basis of energy productions (natural gas and oil).
(4) Transport/storage/terminal ratios on the basis of m³ transported/injected and withdrawn by the stocks/regasified, and the heating value of gas (kWh/m³).
(5) Ratios calclated on the basis of quantities of gas distributed corrected for climate variations (for France, representing 0.4% of the quantitites of gas distibuted).
(6) Ratios calculated on the basis of the quantity of electric and thermal energy generated.
(7) For technical reasons related to the Merger, renewable energy production was excluded from the calculation in 2008, giving an amount of 398.4 kg eq CO_2/MWh instead of 380.9 kg eq CO_2/MWh as reported in the table to allow comparison with 2009.
(8) Of which 14,415 t CO_2 eq corresponds to emissions from part of the commercial buildings in France.
(9) In 2008, the data was equal to 11.6 because it was weighted by the level of financial participation. However, it is more realistic to take the network as a whole. The crude values were therefore used to update the 2008 data in this table and to calculate the 2009 data.
(10) The 2008 data had an error and has been updated in the table above for consistency.

✓ Reviewed by Auditors with “moderate” assurance opinion.
✓✓ Reviewed by Auditors with “reasonable” assurance opinion.

BEEI	BGGL	BI	BES	SE	Coverage 2009	Ref. NRE	Ref. GRI
50.37	0.05	5.91	11.85	8.16	99.9	1	EN8
38.43	-	0.00	6.47	-		1	EN8
2.74	0.01	2.01	2.39	-		1	EN8
9.20	0.04	3.90	2.99	8.16		1	EN8
151.39	-	-	0.82	0.14	100.0	1	EN8
138.38	-	-	-	0.13		1	EN8
7.48	-	-	0.56	-		1	EN8
5.54	-	-	0.26	0.01		1	EN8
-	-	-	-	13.5	99.3	-	-
-	-	-	-	489,664	99.3	2	EN26
4,015,343	18,492	37,132	150,353	2,187,126	99.0	1	EN22
2,659,600	-	-	47,096	268,927		1	EN22
860,289	-	-	70,954	1,210,238		1	EN22
260,888	-	-	0	-		1	EN22
-	-	-	-	667,156		1	EN22
3,580,202	4,650	2,808	118,660	1,369,642	98.5	1	EN22
26,861	109,233	11,800	6,481	367,397	98.6	1	EN22
12,863	1,730	715	1,786	-	98.6	1	EN22
				41.31%	100.0	1-2	EN6
-	-	-	-	47.02	100.0	1-2	EN6
-	-	-	-	386.56	100.0	1-2	EN6
-	-	-	-	3,707,964	98.7	1	EN22
-	-	-	-	3,771,681	98.7	1	EN22
-	-	-	-	49.43%	99.8	1-2	EN22
					100.0	1	EN24
12.52	0.00	0.00	0.00	0.00	100.0	1	-
0.10	0.00	0.00	0.00	0.00	100.0	1	-
0.01	0.00	0.00	0.00	0.00	100.0	1	-
291.6	0.0	0.0	0.0	0.0	100.0	1	-
12.36	0.00	0.00	0.00	0.00	100.0	1	-
108.38	0.00	0.00	0.00	0.00	100.0	1	-
0.00%	-	0.00%	-	90.43%	99.4	1	EN29
0%	-	0%	-	5%	99.4	1	EN29

Measurement units

%revenues = percentage of revenues

Nb = number

W = Watt = measurement unit for power or energy per unit of time = 1 joule/second

Wh = Watt hour = measurement unit for energy developed by a capacity of 1 W for 1 hour = 3,600 joules

We = Electric Watt / Whe = Electric watt hour = measurement unit of power and electrical energy

Wth = Thermal Watt / Whe = Thermal watt hour = measurement unit of power and thermal energy

Weq = Watt equivalent = measurement unit for electric and thermal power (For 2008 GDF SUEZ set the equivalence at 1 Whth = 0.44 Wheq)

Wheq = Watt hour equivalent = measurement unit for electric and thermal power (For 2008 GDF SUEZ set the equivalence at 1 Whth = 0.44 Wheq)

Bq = Becquerel = radioactivity measurement unit

t = Ton = 1000 kilograms

t.eq.CO_2 = equivalent tons CO_2 (1 T CH_4 = 21 T CO_2)

kg.eq.CO_2 = kilograms CO_2 equivalent (1 kg CH_4 = 21 kg CO_2)

m³ = cubic meter

k = Kilo = 10^3

M = Mega = 10^6

G = Giga = 10^9

T = Tera = 10^{12}

2009 social
reporting procedures

I. Social indicators

Tools Used
Magnitude, a financial consolidation application, was used for social data for 2009.
This software product collects, processes, and reports data entered by local companies that are subsidiaries of the GDF SUEZ Group.
The financial consolidation method is applied to each of these entities, including during the HRD phase: full consolidation (FC), proportional consolidation (PC), and equity method consolidation (EMC).
The social analyses in this report relate exclusively to fully consolidated entities, companies which GDF SUEZ controls in both capital and management terms, and do not take into account proportionately consolidated entities.
Once a company is fully consolidated in GDF SUEZ's financial statements, its social data is completely integrated, regardless of the amount of the company's capital owned.

Scope of reporting
A scope of reporting percentage is attributed to each indicator, corresponding to the indicator coverage as a percentage of Group workforce (workforce of companies fully consolidated in the GDF SUEZ financial statements).
If a company happens not to have communicated its data or has entered information that contains inconsistencies, we exclude the data in question from the scope of reporting.
Certain low reporting percentages are due to the fact that some indicators were not requested from all of the Group. Harmonization of Group Social Reporting did not come into effect until January 1, 2009.

Methods for the consolidation of indicators
The quantitative social data in this report comes from the Group's financial consolidation software. After being collected the data was processed and consolidated according to clearly defined procedures and criteria.
Structural data, employee turnover, working conditions, training and safety data were consolidated by aggregation.

The following points should be noted regarding the data published in this report:

1. The total number of employees in business lines is 3,266 less than the published total. This difference is due primarily to the number of employees at headquarters in Paris and Brussels and to the number of employees in financial sector activities who are not attached to one of the six operational business lines.

2. The geographical breakdown of employees corresponds to that of the IFRS financial reporting scope. Also, although the companies in the Global Gas & LNG business line are located in Africa, they are considered part of Europe.

3. The indicators for 2007 and 2008 were recalculated to reflect as closely as possible the Group's current pro forma.
In order to harmonize the concept of workforce for 2007 and 2008, the "workforce under work/study contracts and interns" indicator has been added to the workforce of the former Gaz de France.
The same recalculation has been applied to female employees.

4. In the socio-professional breakdown, administrative employees are recognized under "senior technicians and supervisors" for greater consistency.

5. Although it is a core feature of business culture in France, the French concept of "cadres" (managers) is sometimes difficult to understand in other countries where GDF SUEZ is present. This can lead to a slight underestimation of the number of managers because some entities may take only their director-level management into account.

6. The employee turnover indicator only takes account dismissals and resignations.
It is calculated on the basis of reported yearly movements of the average staffing level.

7. Given the timelines involved, the data relating to training and hours worked is not always final and therefore reflects the most recent situation including a forecast of workforce, training expenses and hours worked by year-end.

8. With respect to the number of people with disabilities, the figures cited represent the total number of persons with declared disabilities at the end of the period for the business line concerned.
These figures provide the best information possible on the integration of people with disabilities into GDF SUEZ companies. We do not consider it relevant to provide a scope definition for this indicator.

II. Notes on Health & Safety Indicators

Scope

With respect to Health and Safety data for 2009, the analyses in this report relate exclusively to fully consolidated companies that GDF SUEZ controls in both capital and management terms. They do not incorporate proportionately consolidated entities.
Once a company is fully consolidated in GDF SUEZ's financial statements, its social data is completely integrated, regardless of the amount of the company's capital owned.
Note that the Environment business line incorporates data from entities acquired in the reporting three years after their consolidation into scope by the financial department. This rule was laid down in the 2009 review of the Health and Safety reporting procedure.

Methods for checking and consolidating indicators

After being collected, the quantitative Health and Safety data in this report is checked and consolidated according to clearly defined procedures and criteria.
For the Infrastructures business line, in consolidating the data for the GrDF distribution BU, which operates jointly with ErDF, only the "natural gas" part of hours worked is taken into account.

The following points should be noted with respect to the data published in this report:

1. In contrast to social reporting, the Health and Safety reporting includes the data of entities acquired specifically for the Environment business line. This situation produces a slight difference in the scope of workforce covered by the two types of reporting.

2. The frequency and seriousness data provided by the Global Gas & LNG business line takes into account temporary workers, whereas the other business lines do not. This difference concerns exclusively Exploration & Production BU.

Social indicators

			Energy France		
		GRI	2007	2008	2009
Workforce by geographic zone	✓✓	LA1	10,012	10,104	10,787
France		LA1	9,978	10,081	10,787
Belgium		LA1			
Other European Union		LA1	34	23	
Other European countries		LA1			
Total Europe		LA1	10,012	10,104	10,787
North America		LA1			
South America		LA1			
Asia - Middle-East - Oceania		LA1			
Africa		LA1			
% of reporting			100%	100%	100%
Distribution of Employees by Socio-Professional Category		LA1			
Managerial staff	✓✓	LA1	1,482	1,137	2,242
Non-managers	✓✓	LA1	4,120	5,328	8,545
% of reporting			56.0%	64.0%	100.0%
Proportion of women in Group					
Proportion of women in workforce	✓✓	LA13	34.0%	33.0%	32.8%
% of reporting			100.0%	100.0%	100.0%
Proportion of women in management		LA13	22.2%	23.2%	26.5%
% of reporting			16.9%	18.1%	100.0%
Distribution of employees by type of contract		LA1			
Permanent		LA1	97.1%	98.6%	94.3%
Other		LA1	2.9%	1.4%	5.7%
% of reporting			17.0%	54.2%	100.0%
Age pyramid of permanent employees		LA1			
Under 25 years	✓	LA1	5.5%	5.3%	6.2%
25-29 years	✓	LA1	12.6%	11.3%	14.6%
30-34 years	✓	LA1	15.5%	16.7%	14.9%
35-39 years	✓	LA1	15.5%	16.9%	16.9%
40-44 years	✓	LA1	12.8%	12.7%	13.0%
45-49 years	✓	LA1	15.7%	14.7%	12.7%
50-54 years	✓	LA1	17.5%	16.1%	13.8%
55-59 years	✓	LA1	4.3%	5.8%	7.0%
60-64 years	✓	LA1	0.4%	0.4%	0.7%
65 years +	✓	LA1	0.1%	0.1%	0.1%
% of reporting			16.9%	38.7%	100.0%
Staff and job movement					
Turnover	✓	LA2	0.70%	0.90%	5.96%
% of reporting			16.90%	18.30%	100.00%
Voluntary turnover	✓	LA2	2.49%	2.40%	4.17%
% of reporting			100.00%	97.80%	100.00%
Entrance rate	✓	LA2	10.34%	10.30%	13.65%
% of reporting			100.00%	97.80%	100.00%
Rate of hiring on permanent contract		LA2	67.30%	61.60%	55.72%
% of reporting			16.90%	18.30%	100.00%
% with disabilities				1.31%	1.62%
Professional Development					
% of workforce trained	✓✓	LA10	66.45%	75.90%	73.46%
% of reporting			99.66%	97.80%	100.00%
Proportion of women in trained workforce		LA10	36.95%	31.30%	33.57%
% of reporting			99.66%	94.40%	100.00%
Proportion of managers and non-managers in trained workforce:		LA10			
- Managerial staff		LA10	30.46%	32.90%	21.24%
- Non-managers		LA10	69.54%	67.10%	78.76%
- % of reporting			16.88%	18.30%	100.00%
Training expenses per trained person (€)			896	934	1,480
% of reporting			16.88%	18.30%	100.00%
Number of training hours per trained person		LA10	42	32	33
% of reporting			99.66%	97.80%	100.00%
Number of training hours per woman trained			39	31	27
% of reporting			99.66%	94.70%	100.00%
Training expenses per training hour (€)			22	23	44
% of reporting			16.88%	18.30%	100.00%
Hours of training by topic					
- Business techniques			44.00%	40.00%	58.25%
- Quality, safety, environment			30.70%	30.70%	15.25%
- Languages			2.70%	4.10%	2.34%
- Other			22.60%	25.20%	24.17%
- % of reporting			16.88%	18.30%	100.00%
Work conditions		LA7			
Days of absence per person			15	11	19
% of reporting			99.40%	97.80%	100.00%
Overtime		LA7		1.51%	1.20%
% of reporting				18.30%	100.00%
Workplace safety					
Number of fatal accidents (employees)*				0	0
Frequency rate			16	14.9	14.3
Severity rate			0.27	0.33	0.46
% of reporting					

✓ Reviewed by Auditors with "moderate" assurance opinion.
✓✓ Reviewed by Auditors with "reasonable" assurance opinion.

Energy Europe & International			Global Gas & LNG		
2007	2008	2009	2007	2008	2009
26,086	23,919	24,279	1,749	1,909	2,310
141	133	114	673	699	984
9,226	7,561	7,603		18	20
12,432	11,271	10,915	990	1,058	1,162
0	0	0	61	101	139
21,799	18,965	18,632	1,724	1,876	2,305
1,678	2,009	2,012	0	0	1
1,829	2,076	2,259	4	4	3
780	869	1,376			1
0	0	0	21	29	0
100%	100%	100%	100%	100%	100%
3,890	5,693	5,142	514	807	1,211
12,594	18,201	19,137	134	372	1,099
63.2%	99.9%	100.0%	37.1%	61.8%	100.0%
27.2%	27.5%	27.5%	28.8%	28.7%	30.8%
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
18.8%	20.0%	21.1%	37.5%	35.0%	31.4%
62.8%	66.1%	100.0%	2.5%	2.6%	100.0%
93.1%	94.1%	96.0%	100.0%	100.0%	95.6%
6.9%	5.9%	4.0%	0.0%	0.0%	4.4%
62.8%	66.5%	100.0%	2.5%	37.4%	100.0%
5.5%	5.4%	3.6%	0.0%	2.3%	1.9%
13.6%	15.1%	13.6%	9.3%	15.6%	11.1%
12.7%	13.9%	15.5%	27.9%	22.9%	16.2%
13.8%	13.8%	15.0%	18.6%	18.5%	15.8%
14.7%	14.2%	16.1%	16.3%	12.6%	11.9%
15.1%	14.4%	13.6%	23.3%	11.3%	13.2%
13.9%	12.9%	13.1%	2.3%	9.8%	16.0%
9.3%	8.5%	8.0%	2.3%	6.3%	11.2%
1.2%	1.6%	1.4%	0.0%	0.4%	2.6%
0.1%	0.2%	0.1%	0.0%	0.1%	0.1%
62.8%	64.4%	100.0%	2.5%	36.2%	100.0%
6.10%	5.60%	9.80%	5.60%	2.20%	2.53%
58.80%	60.20%	100.00%	2.20%	2.60%	100.00%
3.67%	3.40%	2.30%	3.28%	1.40%	2.12%
96.77%	94.40%	100.00%	100.00%	100.00%	100.00%
12.65%	14.10%	10.38%	11.34%	13.70%	15.01%
96.77%	94.40%	100.00%	100.00%	100.00%	100.00%
67.70%	75.00%	73.92%	100.00%	0.00%	78.31%
58.80%	60.20%	100.00%	2.20%	2.60%	100.00%
	0.25%	0.64%		0.00%	1.34%
68.62%	79.00%	77.35%	72.15%	60.60%	81.99%
99.96%	70.30%	94.47%	100.00%	100.00%	86.56%
26.08%	28.10%	27.88%	28.17%	34.60%	30.96%
99.91%	71.00%	94.47%	97.58%	92.10%	86.56%
20.84%	25.50%	20.98%	81.48%	70.00%	57.83%
79.16%	74.50%	79.02%	18.52%	30.00%	42.17%
62.00%	62.40%	94.47%	2.26%	2.60%	86.56%
1,177	1,626	958	2,851	2,243	2,193
61.97%	65.70%	91.55%	2.21%	2.60%	70.96%
48	68	54	186	38	20
99.91%	70.30%	94.04%	97.58%	100.00%	52.69%
43	68	55	36	36	27
99.91%	71.00%	94.04%	97.58%	92.10%	52.69%
22	23	18	75	54	111
61.97%	64.00%	91.55%	2.21%	2.60%	52.69%
42.20%	40.80%	45.88%	47.60%	26.80%	22.55%
19.80%	18.70%	15.23%	6.50%	1.20%	4.72%
10.20%	16.20%	12.29%	23.20%	69.40%	23.88%
27.80%	24.30%	26.61%	22.70%	2.60%	48.85%
61.97%	64.00%	94.04%	2.21%	2.60%	52.69%
10	14	11	11	16	15
99.90%	73.60%	99.98%	100.00%	85.50%	99.21%
	4.15%	3.01%		0.00%	2.15%
	65.40%	99.98%		2.60%	99.21%
	2	2		0	0
2.8	2.2	2.2	0.4	0	2.3
0.08	0.06	0.08	0	0	0.09
		100%			

Social indicators

			Infrastructures		
		GRI	2007	2008	2009
Workforce by geographic zone	✓✓	LA1	18,455	17,395	17,341
France		LA1	17,439	17,343	17,274
Belgium		LA1	953	0	0
Other European Union		LA1	63	52	67
Other European countries		LA1	0	0	0
Total Europe		LA1	18,455	17,395	17,341
North America		LA1	0	0	0
South America		LA1	0	0	0
Asia - Middle-East - Oceania		LA1	0	0	0
Africa		LA1	0	0	0
% of reporting			100%	100%	100%
Distribution of Employees by Socio-Professional Category		LA1			
Managerial staff	✓✓	LA1	3,614	3,146	3,393
Non-managers	✓✓	LA1	14,040	14,207	13,948
% of reporting			95.7%	99.8%	100.0%
Proportion of women in Group					
Proportion of women in workforce	✓✓	LA13	19.3%	20.1%	20.9%
% of reporting			100.0%	100.0%	100.0%
Proportion of women in management		LA13	12.8%	-	25.2%
% of reporting			5.4%	0.0%	100.0%
Distribution of employees by type of contract		LA1			
Permanent		LA1	97.0%	100.0%	96.0%
Other		LA1	3.0%	0.0%	4.0%
% of reporting			5.4%	95.8%	100.0%
Age pyramid of permanent employees		LA1			
Under 25 years	✓	LA1	3.9%	4.7%	4.9%
25-29 years	✓	LA1	12.9%	8.6%	9.0%
30-34 years	✓	LA1	13.4%	10.4%	10.8%
35-39 years	✓	LA1	19.7%	12.2%	12.0%
40-44 years	✓	LA1	14.8%	12.7%	12.4%
45-49 years	✓	LA1	12.7%	21.0%	18.8%
50-54 years	✓	LA1	12.1%	24.7%	24.8%
55-59 years	✓	LA1	9.9%	5.6%	6.8%
60-64 years	✓	LA1	0.5%	0.1%	0.4%
65 years +	✓	LA1	0.0%	0.0%	0.0%
% of reporting			5.4%	95.8%	100.0%
Staff and job movement					
Turnover	✓	LA2	3.20%	-	0.37%
% of reporting			5.70%	0.00%	100.00%
Voluntary turnover	✓	LA2	0.37%	0.10%	0.23%
% of reporting			100.00%	100.00%	100.00%
Entrance rate	✓	LA2	3.72%	5.40%	6.66%
% of reporting			100.00%	100.00%	100.00%
Rate of hiring on permanent contract		LA2	55.70%	-	57.12%
% of reporting			5.70%	0.00%	100.00%
% with disabilities				0.00%	2.05%
Professional Development					
% of workforce trained	✓✓	LA10	71.03%	54.60%	66.68%
% of reporting			99.42%	100.00%	99.99%
Proportion of women in trained workforce		LA10	16.28%	16.60%	16.77%
% of reporting			99.43%	95.30%	99.99%
Proportion of managers and non-managers in trained workforce:		LA10			
- Managerial staff		LA10	28.40%		18.15%
- Non-managers		LA10	71.60%		81.85%
- % of reporting			5.68%	0.00%	99.99%
Training expenses per trained person (€)			1,471		1,603
% of reporting			5.68%	0.00%	99.99%
Number of training hours per trained person		LA10	42	37	38
% of reporting			99.43%	100.00%	99.99%
Number of training hours per woman trained			36	29	30
% of reporting			99.43%	95.30%	99.99%
Training expenses per training hour (€)			33		42
% of reporting			5.68%	0.00%	99.99%
Hours of training by topic					
- Business techniques			51.50%		52.40%
- Quality, safety, environment			27.20%		24.20%
- Languages			5.10%		1.57%
- Other			16.20%		21.83%
- % of reporting			5.68%	0.00%	99.99%
Work conditions		LA7			
Days of absence per person			19	10	21
% of reporting			99.80%	99.39%	99.99%
Overtime		LA7		-	2.41%
% of reporting				0.00%	99.88%
Workplace safety					
Number of fatal accidents (employees)*				1	2
Frequency rate			3.8	5	3.4
Severity rate			0.16	0.28	0.2
% of reporting					

✓ Reviewed by Auditors with “moderate” assurance opinion.
✓✓ Reviewed by Auditors with “reasonable” assurance opinion.

Energy Services			SUEZ Environnement		
2007	2008	2009	2007	2008	2009
75,166	77,883	76,766	61,915	65,382	65,895
39,166	40,483	39,701	31,289	32,835	32,398
9,949	10,263	10,278	2,113	2,219	2,050
20,573	21,548	20,387	19,075	19,877	19,167
3,054	2,939	2,927	78	80	78
72,742	75,233	73,293	52,555	55,011	53,693
10	11	367	2,704	3,250	3,281
448	719	868	231	222	269
1,966	1,920	2,182	3,060	3,381	4,582
0	0	56	3,365	3,518	4,070
100%	100%	100%	100%	100%	100%
10,340	11,295	13,050	7,766	8,358	8,649
57,055	58,474	63,716	54,149	57,024	57,246
89.7%	89.6%	100.0%	100.0%	100.0%	100.0%
11.3%	11.8%	11.8%	18.3%	18.2%	18.5%
100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
11.7%	13.0%	13.2%	23.9%	23.7%	24.2%
89.7%	89.6%	100.0%	100.0%	100.0%	100.0%
92.8%	92.6%	93.4%	92.1%	91.8%	92.3%
7.2%	7.4%	6.6%	7.9%	8.2%	7.7%
94.3%	94.2%	100.0%	100.0%	100.0%	100.0%
5.7%	6.0%	5.1%	4.0%	4.2%	3.6%
11.8%	11.9%	11.9%	9.6%	9.7%	9.6%
12.3%	12.5%	12.8%	12.5%	11.9%	11.7%
14.5%	14.0%	13.4%	16.1%	15.8%	15.2%
15.7%	15.6%	15.5%	17.5%	17.2%	16.9%
14.2%	14.2%	14.7%	15.7%	15.9%	16.5%
13.3%	13.0%	13.2%	12.9%	13.0%	13.6%
9.9%	9.9%	10.3%	8.7%	8.9%	9.3%
2.4%	2.6%	2.9%	2.6%	2.9%	3.2%
0.2%	0.2%	0.3%	0.5%	0.5%	0.5%
89.7%	88.2%	100.0%	100.0%	98.9%	100.0%
9.50%	7.50%	6.26%	8.70%	8.40%	7.39%
87.20%	90.40%	100.00%	99.30%	99.50%	98.43%
7.22%	5.90%	3.61%	5.72%	5.20%	3.31%
98.36%	100.00%	100.00%	99.33%	99.50%	98.43%
19.63%	19.20%	12.69%	19.56%	19.50%	15.70%
98.36%	100.00%	100.00%	99.33%	99.50%	98.43%
64.70%	56.40%	57.10%	59.60%	57.40%	46.14%
87.20%	90.40%	100.00%	99.30%	99.50%	98.43%
	1.43%	1.54%		1.46%	1.49%
55.97%	61.10%	59.57%	59.97%	57.20%	59.73%
89.98%	88.10%	88.80%	94.37%	99.00%	98.02%
8.78%	9.80%	10.58%	19.50%	19.70%	18.70%
89.98%	87.60%	88.80%	94.37%	100.00%	98.02%
15.41%	15.90%	16.83%	16.52%	15.60%	15.11%
84.59%	84.10%	83.17%	83.48%	84.40%	84.89%
78.80%	78.50%	88.80%	94.37%	99.00%	98.02%
763	1,068	744	890	820	579
78.80%	78.50%	88.80%	94.37%	98.60%	97.98%
27	27	29	25	24	23
89.98%	88.10%	88.80%	94.37%	99.00%	98.02%
23	27	29	23	22	26
89.98%	87.60%	88.80%	94.37%	100.00%	98.02%
28	39	26	35	35	25
78.80%	78.50%	88.80%	94.37%	99.40%	97.98%
46.10%	46.00%	47.49%	31.20%	31.10%	30.61%
30.00%	30.90%	31.77%	36.30%	39.70%	41.65%
3.60%	4.10%	3.39%	8.50%	6.40%	4.14%
20.30%	19.00%	17.35%	24.00%	22.90%	23.59%
78.80%	78.50%	88.80%	94.37%	99.40%	98.02%
13	14	12	16	15	12
98.30%	100.00%	100.00%	96.10%	99.00%	100.00%
	2.49%	2.83%		4.96%	4.89%
	90.40%	99.99%		99.40%	100.00%
	0	3		2	4
11.9	9.6	8.6	18.5	17.5	15.4
0.46	0.42	0.39	0.74	0.65	0.64

Deloitte & Associés

Ernst & Young & Autres

Mazars

Statutory Auditors' report

on the review of selected environmental and social indicators

At the request of GDF SUEZ and in our capacity as the company's Statutory Auditors, we performed a review in the aim of providing assurance on the environmental and social indicators selected by GDF SUEZ and identified by the symbols ✓ or ✓✓ in pages 112-115 and 118-121 for fiscal year 2009 and at the Group level (the "Data").

The Data, which is the responsibility of GDF SUEZ management, has been prepared in accordance with the following internal reporting criteria:

- set of procedures relating to environmental data reporting,
- set of procedures relating to social data reporting,

available for consultation at the Sustainable Development Department (Environment Climate), the HR Controlling Department and the Health, Safety and Management Systems Department, as summarized on pages 110-111 and 116-117 (hereinafter the "Reporting Criteria"). It is our responsibility, based on the work performed, to express a conclusion on this Data. The conclusions expressed below relate solely to this Data and not to the entire sustainable development report.

Nature and scope of our work

We conducted our procedures in accordance with the applicable professional guidelines.

Moderate assurance

We conducted the following procedures in order to provide moderate assurance that the selected Data[(1)], identified by the symbol ✓, did not contain any material anomalies. A higher level of assurance would have required more extensive work. We have assessed the Reporting Criteria with respect to its relevance, reliability, objectivity, clarity and its completeness.

- We met with the persons responsible for the application of the Reporting Criteria at the Sustainable Development Department (Environment Climate), the HR Controlling Department and the Health, Safety and Management Systems Department at the head office, and within the business lines : Energy France (BEF), Energy Europe & International (BEEI), Global Gas & LNG (BGGL), Infrastructures (BI), Energy Services (BES) and SUEZ Environnement (SE).
- For the environmental data, we selected 32 entities[(2)] for which the following procedures were carried out: substantive tests at 47 sites belonging to these entities, analytical reviews and consistency tests at 32 selected entities. For the social data, we performed our procedures at 34 selected entities[(3)].
- In addition, we carried out analytical reviews and consistency tests for 5 additional entities for the environmental reporting and 12 additional entities for the social reporting.
- We examined, on a sampling basis, the calculations and verified data reporting at different consolidation levels.

Reasonable assurance

For the indicators[(4)] identified by the symbol ✓✓, the degree of precision applied to the measurement and the more extensive nature of our work than that previously described, particularly in terms of the number of samplings, enable us to express reasonable assurance.

To assist us in conducting our work, we referred to the environment and sustainable development experts of our firms under the responsibility of Mr. Eric Duvaud for Ernst & Young and Mr. Eric Dugelay for Deloitte & Associés.

Comments on the procedures

GDF SUEZ continued to improve the reliability of environmental and social data reporting processes, notably by taking into account the comments expressed in our auditors' report for fiscal year 2008. We have the following comments with respect to these processes:

Environmental reporting

The internal control systems at branch level have been strengthened. This improvement must nevertheless be continued in certain entities for the following indicators: relevant revenue covered by EMAS or ISO 14001 certified environmental management systems, consumption of water used for cooling process, hazardous waste and by-products discharged and hazardous waste and by-products recovered.

Social reporting

The harmonization of social reporting tools and procedures contributed to improve the Data collection and consolidation for fiscal year 2009. Nevertheless, the strengthening of the internal control system undertaken over the past years should be pursued for all the entities, particularly for the "percentage of trained workers" and "number of days of sick leave" indicators used for calculating the "work-related accident severity rate".

Conclusion

Moderate assurance

Based on our review, we did not identify any material anomalies likely to call into question the fact that the Data identified by the symbol ✓ was prepared, in all material respects, in accordance with the above-mentioned Reporting Criteria.

Reasonable assurance

In our opinion, the Data identified by the symbol ✓✓ was prepared, in all material respects, in accordance with the above-mentioned Reporting Criteria.

Neuilly-sur-Seine, March 22, 2010.
The Statutory Auditors

Deloitte & Associés

Jean-Paul Picard   Pascal Pincemin

Ernst & Young & Autres

Christian Mouillon   Charles-Emmanuel Chosson

Mazars

Thierry Blanchetier   Philippe Castagnac

(1) The Data is as follows [contribution to Group data from the entities selected for our work is mentioned between brackets. It includes the procedures carried out during our on-site visits and also additional work carried out at the entity level.]: SO_2 emissions (65%); NOx emissions (41%); Dust emissions (48%); Industrial water consumption (46%); Cooling process water consumption (77%); Non-hazardous waste and by-products discharged (66%); Non-hazardous waste and by-products recovered (68%); Hazardous waste and sub-products discharged (89%); Hazardous waste and sub-products recovered (76%); Quantities of leachates treated (90%); Age pyramid; Employee turnover rate (in relation to number of resignations and dismissals) (62%); Employee resignation rate (in relation to number of resignations) (57%); Hiring rate (in relation to total number of hirings under indefinite term and fixed-term contracts) (56%), Number of fatal accidents (employees) (44%), Work-related accident frequency rate (FR) (in relation to number of accidents with paid sick leave) (76%); Work-related accident severity rate (in relation to number of days of paid sick leave) (79%).

(2) Energy Europe and International (BEEI): Electrabel SA (Amercoeur, Kallo, Langerbrugge and Zandvliet Power sites), Electrabel Nederland (Gelderland and Harculo sites), Tractebel Energia de Monterrey, Tractebel Energia (Itasa, Machadinho, Cana Brava, Jose Gelazio, Rondonopolis,Passo Fundo, Ponte de Pedra, Salto Osorio, Salto Santiago, Jorge Lacerda, and Lages Bioenergetica sites), GDF SUEZ Energy North America (Mount Tom and Massachussetts Hydro sites), Enersur (Chilca and Yuncan sites), Teesside, Electrabel Polska (Polaniec site), Italcogim Ret; Global Gas and LNG (B3G): Exploration & Production Nederland, DEP (BU), LNG; Energy France (BEF): CNR, Erelia, Compagnie du Vent; Infrastructure (BI): GrDF; Energy Services (BES): Fabricom SA, Cofely Espana (Martorell site), CPCU (BU and Saint-Ouen site), Cofely Sud-Ouest (BU and Bassens site); Environment (SE): Agbar Barcelona, Degrémont (Valenton, Puebla, San Luis Potosi), United Water (New Jersey and West Basin), Lyonnaise des Eaux France (BU and Cannes – Côte d'Azur site), SITA France (BU, review of SITA Centre Ouest, Boone Comenor and ISDND Sonzay sites) and TERIS France (BU and Teris Spécialités Roussillon site), SITA Belgique (Vlaanderen and Treatment), SITA Netherlands, SITA Deutschland (BU and Bielefeld site), SITA Czech Republic, SWIRE SITA, SITA UK (BU and Cleveland and Pathhead sites).

(3) Energy Europe and International (BEEI): Electrabel, GDF SUEZ North America (Generation North America, LNG America, Energy Marketing North America, Renewable North America, Resources North America, Energy North America, First Light), Enersur, Tractebel Energia, Energia Polska, Distrigaz Sud; Global Gas and LNG (B3G): Produktion Exploration Deutschland; Energy France (BEF): Savelys, CNR, CHP, PPE; BI:Storengy, GRTGaz, GrDF; Energy Services (BES): Endel, Axima France, Fabricom, Inéo (La Défense, RCO and Atlantique sites), Cofely France, Cofely Italia,Cofely Nederland; Environment (SE): SITA France (South, West, Ile-de-France), SITA Czech Republic, SITA Netherlands, SITA Poland, SITA UK, SITA Germany, SDEI, Lyonnaise des Eaux France, Degrémont SA, Degrémont International, Palyja, Lydec, United Water.

(4) The Data is as follows [contribution to group data from the entities selected for our work is mentioned between brackets. It includes the procedures carried out during our on-site visits and also additional work carried out at the entity level.]: Relevant revenue covered by EMAS or ISO 14001 certified management systems (64%); Renewable energy – installed capacity (83%); Renewable energy – electricity and heat produced and sold (87%); Primary energy consumption (46%); Electricity consumption (74%); Fossil fuel energy production (in relation to energy production) (44%); Greenhouse gas emissions (excluding vehicle fleet) (49%); Pollution load treated (purification) (94%); Greenhouse gas emissions sold (incinerators, waste storage centers and water purifi cation stations) (78%); Distribution of drinking water – linear loss index (in relation to the quantity of water injected into the network) (72%); Total workforce (69%); Total executive workers (61%); Non-executive workers (senior technicians and supervisors and workers, employees and technicians) (71%); Proportion of women in the workforce (65%); Percentage of trained workers (67%).

Financial progress report

Assets and liabilities

In millions of euros	Note*	Dec. 31, 2009	Dec. 31, 2008
NON-CURRENT ASSETS			
Intangible assets, net	10	11,419.9	10,691.6
Goodwill	9	27,989.0	27,510.1
Property, plant and equipment, net	11	69,664.9	63,482.1
Available-for-sale securities	14	3,562.9	3,309.0
Loans and receivables at amortized cost	14	2,426.2	2,303.5
Derivative instruments	14	1,926.7	2,893.4
Investments in associates	12	2,175.6	3,104.3
Other assets	14	1,695.8	1,271.8
Deferred tax assets	7	1,418.8	618.4
TOTAL NON-CURRENT ASSETS		**122,279.8**	**115,184.3**
CURRENT ASSETS			
Loans and receivables at amortized cost	14	947.1	1,346.4
Derivative instruments	14	7,404.9	9,439.9
Trade and other receivables	14	19,748.5	22,729.3
Inventory		3,946.9	4,208.9
Other assets	14	5,094.4	4,481.0
Financial assets at fair value through income	14	1,680.0	768.9
Cash and cash equivalents	14	10,323.8	9,049.3
TOTAL CURRENT ASSETS		**49,145.4**	**52,023.7**
TOTAL ASSETS		**171,425.2**	**167,208.0**
Shareholders' equity		60,285.2	57,747.7
Minority interests		5,241.5	5,070.6
TOTAL EQUITY	**16**	**65,526.6**	**62,818.3**
NON-CURRENT LIABILITIES			
Provisions	17	12,789.9	12,607.0
Borrowings and debt	14	32,154.8	24,200.4
Derivative instruments	14	1,791.9	2,889.6
Other financial liabilities	14	911.4	859.1
Other liabilities		2,489.0	1,277.7
Deferred tax liabilities	7	11,856.3	10,546.4
TOTAL NON-CURRENT LIABILITIES		**61,993.3**	**52,380.1**
CURRENT LIABILITIES			
Provisions	17	1,262.7	2,185.7
Borrowings and debt	14	10,117.4	14,641.0
Derivative instruments	14	7,169.6	9,472.4
Trade and other payables	14	16,594.4	17,914.7
Other liabilities		8,761.3	7,795.8
TOTAL CURRENT LIABILITIES		**43,905.4**	**52,009.6**
TOTAL EQUITY AND LIABILITIES		**171,425.2**	**167,208.1**

Note: Amounts in tables are generally expressed in millions of euros. In certain cases, rounding may cause non-material discrepancies in the lines and columns showing totals and changes.

* Notes appear in Chapter 11.9 of the GDF SUEZ 2009 Reference Document available at gdfsuez.com.

Income statement

In millions of euros	Note*	Dec. 31, 2009	Dec. 31, 2008
Total revenue		79,908.3	67,923.8
Purchases		(41,303.2)	(35,879.0)
Personnel costs		(11,364.9)	(9,679.0)
Depreciation, amortization and provisions		(5,183.1)	(3,713.5)
Other operating income and expenses		(13,709.7)	(12,428.8)
CURRENT OPERATING INCOME	4	8,347.4	6,223.6
Mark-to-market on commodity contracts other than trading instruments		(323.1)	563.6
Impairment of property, plant and equipment, intangible assets and financial assets		(472.2)	(811.8)
Restructuring costs		(178.6)	(254.2)
Disposals of assets and other		800.9	1,957.7
INCOME FROM OPERATING ACTIVITIES	5	8,174.4	7,678.8
Financial expenses		(2,476.6)	(2,320.8)
Financial income		849.0	826.6
FINANCIAL INCOME	6	(1,627.6)	(1,494.1)
Income tax expense	7	(1,719.3)	(911.9)
Share in net income of associates	12	402.9	318.3
NET INCOME		5,230.5	5,591.2
Net income Group share		4,477.3	4,857.1
Minority interests		753.1	734.0
Earnings per share (euros)	8	**2.05**	**2.97**
Diluted earnings per share (euros)	8	**2.03**	**2.94**

Data relating to fiscal year 2008 include the contribution of the former Gaz de France entities as of July 22, 2008.
Earnings per share data relating to December 31, 2008 have been adjusted to reflect the impact of the stock dividend paid during first-half 2009.

* Notes appear in Chapter 11.9 of the GDF SUEZ 2009 Reference Document available at gdfsuez.com.

Cash flow

In millions of euros	Note	Dec. 31, 2009	Dec. 31, 2008
NET INCOME		5,230.5	5,591.2
- Share in net income of associates		(402.9)	(318.3)
+Dividends received from associates		376.2	358.1
- Net depreciation, amortization and provisions		4,726.2	3,986.0
- Net capital gains on disposals		(800.9)	(1,957.7)
- Mark-to-market on commodity contracts other than trading instruments		323.1	(563.6)
- Other items with no cash impact		216.8	184.4
- Income tax expense		1,719.3	911.9
- Financial income		1,627.6	1,494.1
Cash generated from operations before income tax and working capital requirements		**13,015.8**	**9,686.1**
+ Tax paid		(1,376.6)	(1,806.3)
Change in working capital requirements		**1,988.5**	**(3,486.6)**
CASH FLOW FROM OPERATING ACTIVITIES		13,627.7	4,393.1
Acquisitions of property, plant and equipment and intangible assets		(9,646.0)	(9,125.0)
Acquisitions of entities net of cash and cash equivalents acquired		(948.3)	(723.2)
Acquisitions of available-for-sale securities		(902.5)	(517.5)
Disposals of property, plant and equipment and intangible assets		335.8	127.6
Disposals of entities net of cash and cash equivalents sold		1,345.7	2,538.1
Disposals of available-for-sale securities		684.7	110.3
Interest received on non-current financial assets	23	79.7	129.9
Dividends received on non-current financial assets	23	234.6	219.6
Change in loans and receivables originated by the Group and other		447.4	(107.7)
CASH FLOW USED IN INVESTING ACTIVITIES		(8,368.7)	(7,347.9)
Dividends paid		(4,028.0)	(3,900.4)
Repayment of borrowings and debt		(12,896.8)	(5,101.0)
Change in financial assets at fair value through income	23	(993.2)	517.8
Interest paid	23	(1,293.4)	(1,482.6)
Interest received on cash and cash equivalents	23	148.9	260.7
Increase in borrowings and debt		14,886.8	15,666.5
Increase in capital		84.5	246.7
Treasury stock movements		0.0	(679.9)
CASH FLOW FROM (USED IN) FINANCING ACTIVITIES		(4,091.1)	5,527.9
Effect of changes in consolidation method, exchange rates and other		106.5	(248.4)
TOTAL CASH FLOW FOR THE PERIOD		**1,274.5**	**2,324.7**
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		**9,049.3**	**6,720.2**
CASH AND CASH EQUIVALENTS AT END OF PERIOD		**10,323.8**	**9,049.3**

Data relating to fiscal year 2008 include the contribution of the former Gaz de France entities as of July 22, 2008.

Compliance with the principles of the UN Global Compact

The United Nations Global Compact invites firms to adopt, support and apply ten basic principles, in their sphere of influence, with regard to human rights, labor rights, the environment, and combating corruption. GDF SUEZ has been a member of the Global Compact since its launch in 2000, and meets its commitments, which are consistent with its values and priorities with regard to sustainable development.

THE GLOBAL COMPACT
WE SUPPORT

Principles of the Global Compact		Correspondence
Human Rights		
Principle 1	Firms are invited to promote and comply with international legal protections relative to human rights in their sphere of influence	Pages 12-17, 20-21, 72-75, 78-81, 82-85, 94-95, 98-99, 100-101
Principle 2	And to ensure that their own companies are not complicit in human rights violations	Pages 12-17, 20-21, 72-75, 78-81, 82-85, 94-95, 98-99
Labor Rights		
Principle 3	Firms are invited to comply with freedom of assembly and to recognize the right to collective bargaining	Pages 12-17, 20-21, 72-75, 78-81, 82-85, 94-95, 96-97, 98-99
Principle 4	The elimination of all forms of forced or mandatory labor	Pages 12-17, 20-21, 72-75, 78-81, 82-85, 94-95, 98-99
Principle 5	The effective abolition of child labor	Pages 12-17, 20-21, 72-75, 78-81, 82-85, 94-95, 98-99
Principle 6	The elimination of job and professional discrimination	Pages 12-17, 20-21, 72-75, 78-81, 82-85, 94-95, 98-99, 102-103
Environmental Law		
Principle 7	Firms are invited to apply a precautionary approach in addressing problems affecting the environment	Pages 12-17, 30-33, 78-81, 86-87, 88-91, 92-93
Principle 8	Initiatives are to be taken to foster greater environmental responsibility	Pages 12-17, 30-33, 78-81, 86-87, 88-91, 92-93, 100-115
Principle 9	Promote the improvement and dissemination of environmentally-friendly technologies	Pages 12-17, 30-33, 34-35, 42-43, 50-53, 62-65, 66-67, 68-69, 72-79, 78-81, 86-87, 88-91
Anti-corruption measures		
Principle 10	Firms are invited to take action against corruption in all forms, including extortion and bribery	Pages 12-17, 20-21, 81

Additional information

Shareholders

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- Post: GDF SUEZ – Relations Actionnaires – 16, rue de la Ville l'Évêque – 75008 Paris France

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The GDF SUEZ 2009 Activities and Sustainable Development Report was first distributed at the General Shareholders' Meeting held in Paris on May 3, 2010. It had a print run of 6,000 copies in French, 3,500 in English, 500 in Spanish and 500 in Dutch. This document is available on the GDF SUEZ website (gdfsuez.com), where all Group publications can be downloaded.

Unless stated otherwise, all figures are as of December 31, 2009. They include 100% of the capacity of assets held by GDF SUEZ regardless of the actual percentage of ownership.

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OUR VALUES
drive
commitment
daring
cohesion

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