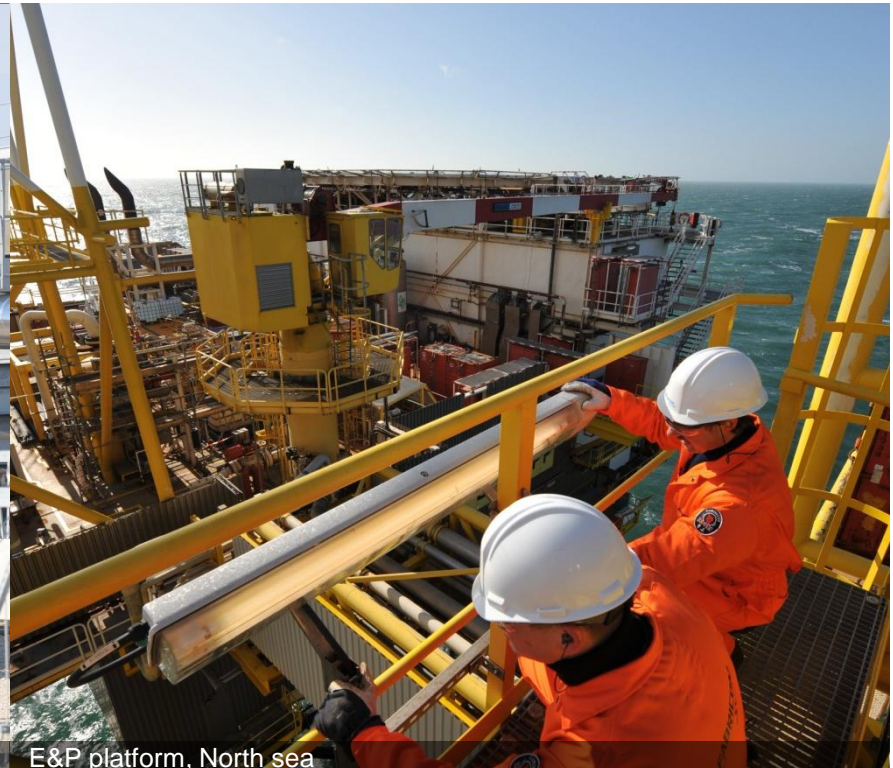




GRTGaz, France



E&P platform, North sea

APPENDICES

2013 ANNUAL RESULTS

GDF SUEZ

BY PEOPLE FOR PEOPLE

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BUSINESS APPENDICES

2013 ANNUAL RESULTS

GDF SUEZ

BY PEOPLE FOR PEOPLE



GENERATION CAPACITY & ELECTRICITY OUTPUT

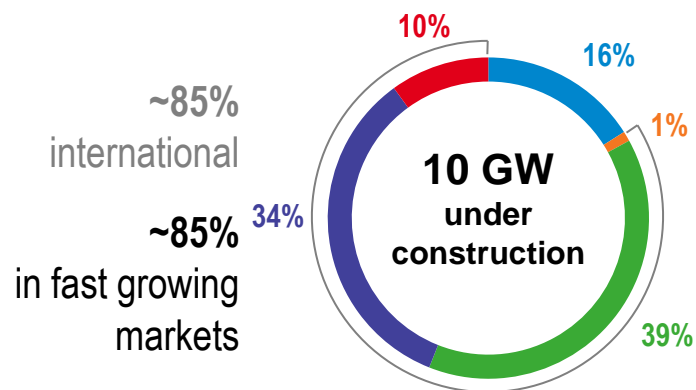
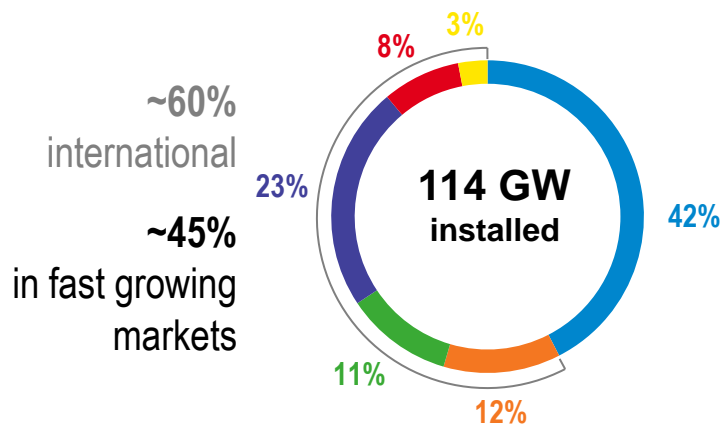
GDF SUEZ

BY PEOPLE FOR PEOPLE

GDF SUEZ breakdown of generation capacity by geographic area

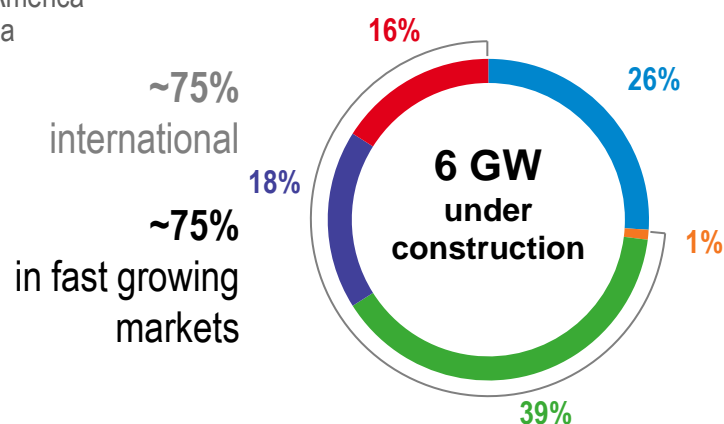
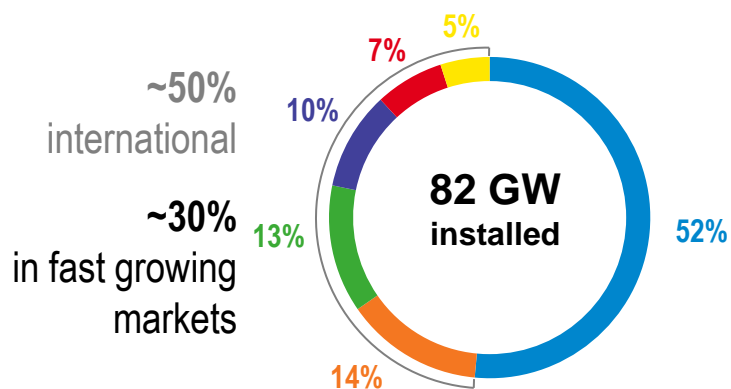
As of 12/31/2013

At 100%



- META
- Asia
- Latin America
- Europe
- North America
- Oceania

Group share⁽¹⁾

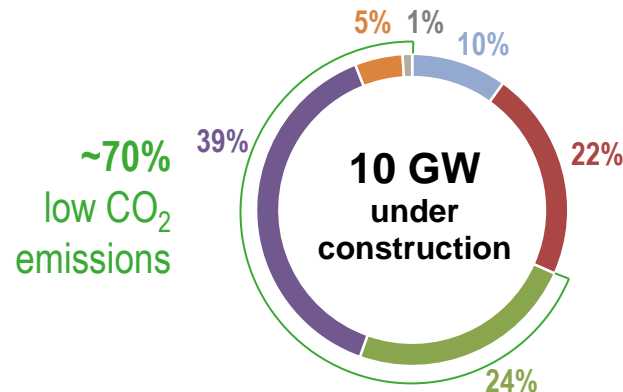
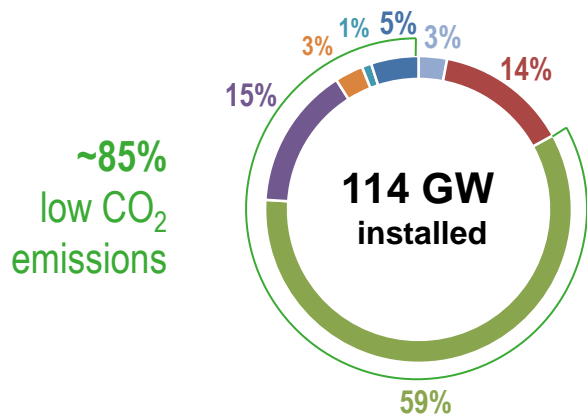


(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ breakdown of generation capacity by technology

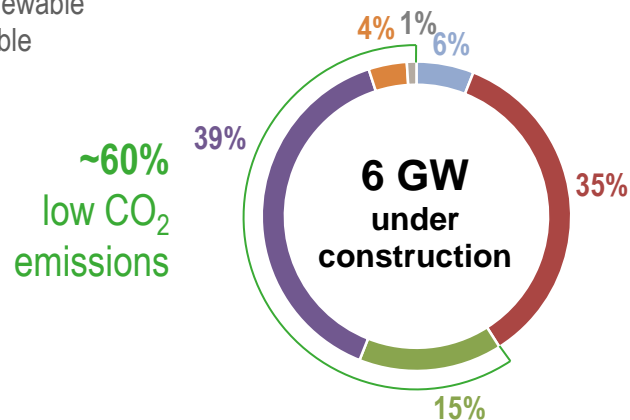
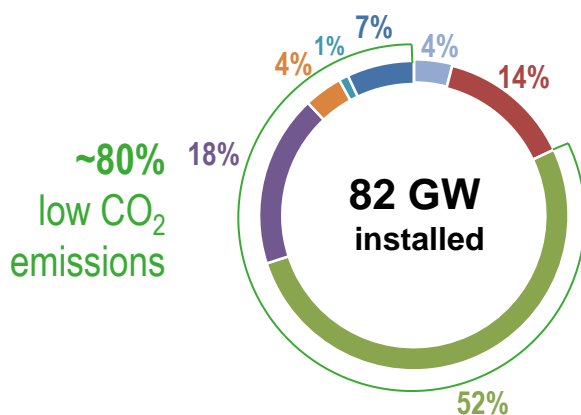
As of 12/31/2013

At 100%



- Natural gas
- Hydro
- Wind
- Biomass & biogas
- Coal
- Nuclear
- Other non-renewable
- Other renewable

Group share⁽¹⁾



(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

Installed capacity evolution vs end 2012

In GW, at 100%

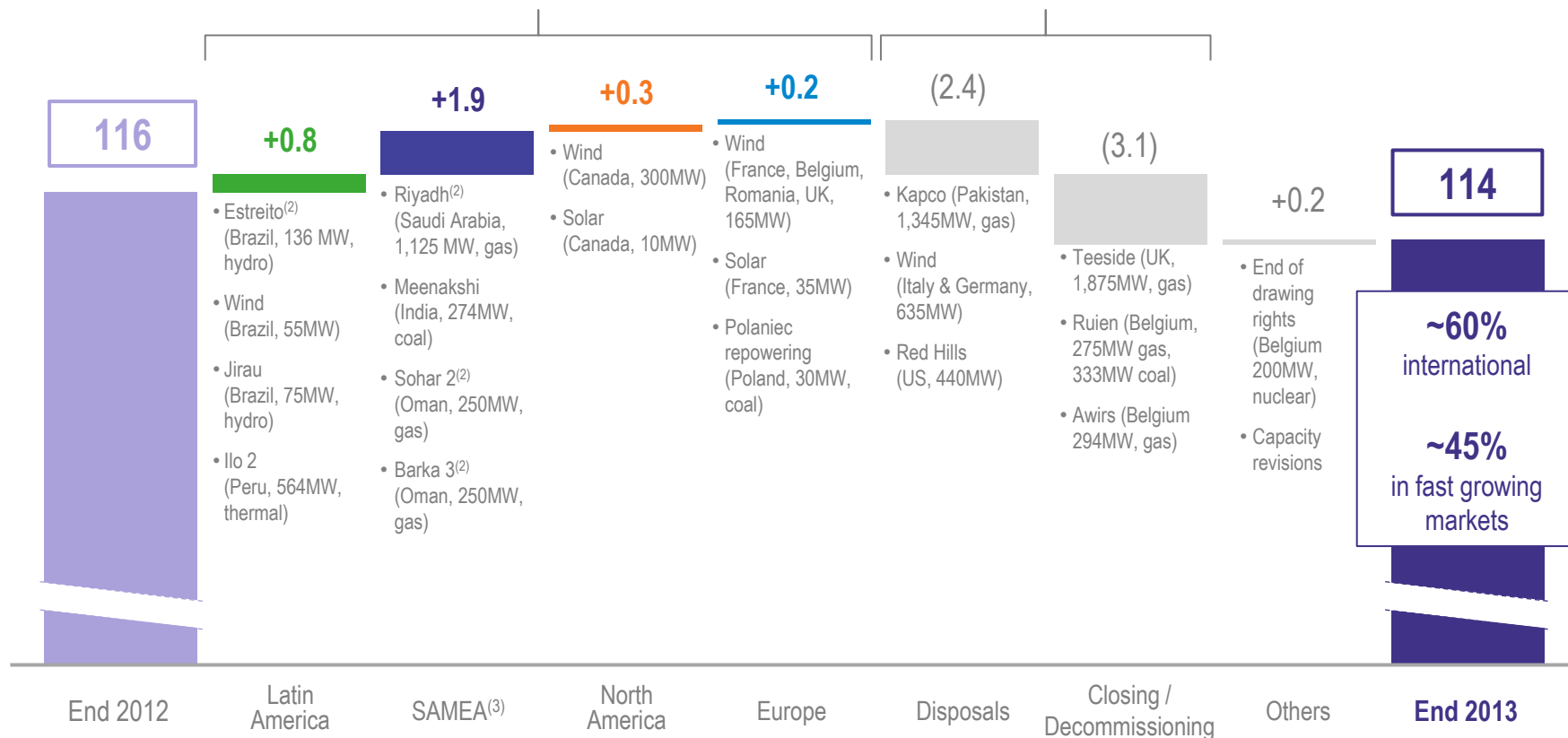
+3.3 GW added⁽¹⁾ out of which:

~85% in fast growing markets

~15% in mature markets in renewables

-5.5 GW closed or sold

mainly in mature markets



~60%
international

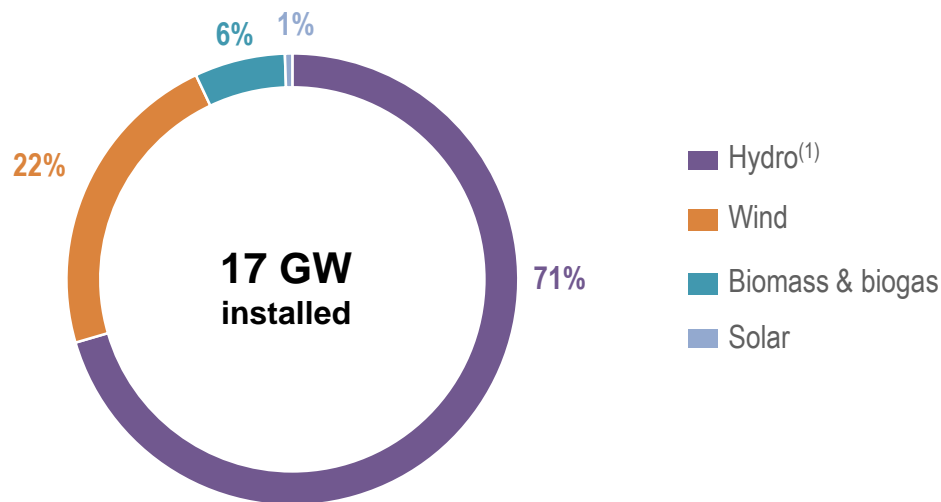
~45%
in fast growing markets

(1) 3.0GW COD + 0.3GW Meenakshi (India) acquisition
 (2) End of commissioning on H1 2013, part of capacity already commissioned before 2013
 (3) South Asia, Middle-East & Africa

Renewable energy: ~15% of Group's generation capacity

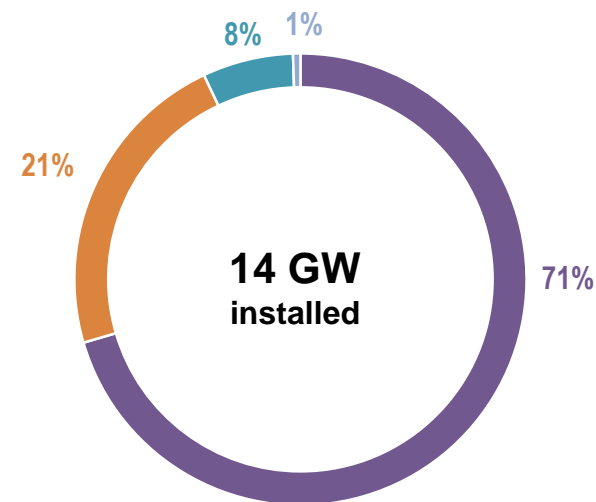
As of 12/31/2013

AT 100%



<i>In MW</i>	Hydro ⁽¹⁾	Biomass & biogas	Wind	Solar & others
EUROPE	4,041	864	2,751	111
NORTH AMERICA	173	132	659	12
LATIN AMERICA	7,680	55	197	2
MIDDLE EAST, TURKEY & AFRICA	-	-	-	-
ASIA	153	30	-	2
OCEANIA	48	-	62	1
TOTAL	12,094	1,082	3,668	128

GROUP SHARE⁽²⁾



<i>In MW</i>	Hydro ⁽¹⁾	Biomass & biogas	Wind	Solar & others
EUROPE	3,985	854	2,380	85
NORTH AMERICA	169	132	264	6
LATIN AMERICA	5,628	46	197	2
MIDDLE EAST, TURKEY & AFRICA	-	-	-	-
ASIA	153	30	-	2
OCEANIA	48	-	62	1
TOTAL	9,983	1,062	2,902	95

(1) Excluding pumped storage

(2) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ total installed capacity by business line

As of 12/31/2013, at 100%

<i>In MW</i>	In operation	Under construction	TOTAL
ENERGY INTERNATIONAL	72,922	8,404	81,327
<i>Latin America</i>	13,025	3,881	16,906
<i>North America</i>	13,268	70	13,338
<i>UK and other Europe</i>	8,893	8	8,901
<i>South Asia, Middle East & Africa</i>	25,768	4,445	30,213
<i>Asia - Pacific</i>	11,968	-	11,968
ENERGY EUROPE	38,980	1,632	40,612
Central Western Europe	24,393	1,562	25,955
<i>France</i>	8,555	95	8,649
<i>Benelux & Germany</i>	15,838	1,467	17,305
Southern & Eastern Europe	14,587	71	14,657
ENERGY SERVICES	1,842	-	1,842
TOTAL	113,744	10,037	123,781

GDF SUEZ expected commissioning of capacity under construction

As of 12/31/2013, at 100%

<i>In MW</i>	Under construction			TOTAL	Under advanced development ⁽¹⁾
	2014	2015	≥2016		
ENERGY INTERNATIONAL	2,879	1,946	3,580	8,404	~4,600
<i>Latin America</i>	1,969	1,162	750	3,881	~600
<i>North America</i>	48	-	22	70	~15
<i>UK and other Europe</i>	8	-	-	8	-
<i>South Asia, Middle East & Africa</i>	854	784	2,808	4,445	~3,000
<i>Asia - Pacific</i>	-	-	-	-	~965
ENERGY EUROPE	1,615	-	17	1,632	~180
Central Western Europe	1,562	-	-	1,562	~160
<i>France</i>	95	-	-	95	~150
<i>Benelux & Germany</i>	1,467	-	-	1,467	~10
Southern & Eastern Europe	54	-	17	71	~20
ENERGY SERVICES	-	-	-	-	-
TOTAL	4,494	1,946	3,597	10,037	~4,800

(1) Exclusive negotiations / preferred bidder or Investment Note approved by the Business Line Commitment Committee

GDF SUEZ total installed capacity

As of 12/31/2013, Group share⁽¹⁾

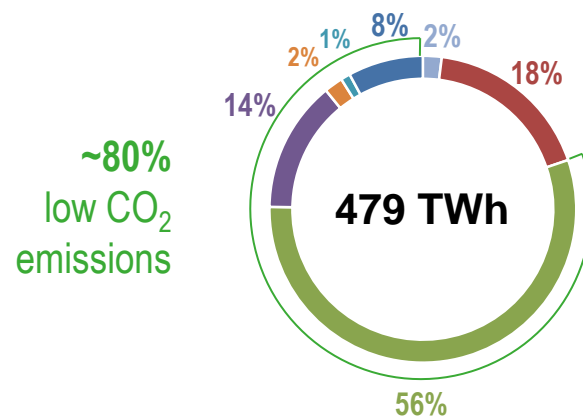
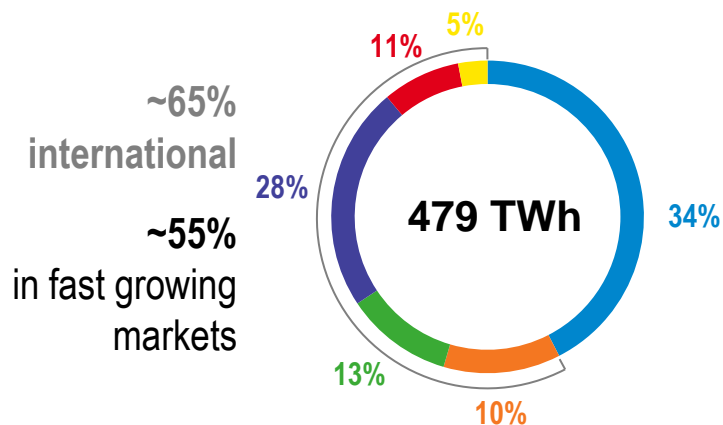
<i>In MW</i>	In operation	Under construction	TOTAL
ENERGY INTERNATIONAL	44,928	4,649	49,577
<i>Latin America</i>	10,902	2,411	13,314
<i>North America</i>	11,231	62	11,293
<i>UK and other Europe</i>	6,342	8	6,350
<i>South Asia, Middle East & Africa</i>	7,927	2,168	10,094
<i>Asia - Pacific</i>	8,526	-	8,526
ENERGY EUROPE	35,492	1,601	37,093
Central Western Europe	23,816	1,530	25,346
<i>France</i>	8,419	63	8,482
<i>Benelux & Germany</i>	15,397	1,467	16,864
Southern & Eastern Europe	11,676	71	11,746
ENERGY SERVICES	1,842	-	1,842
TOTAL	82,262	6,250	88,512

(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ total generation output breakdown by geographic area and technology

As of 12/31/2013

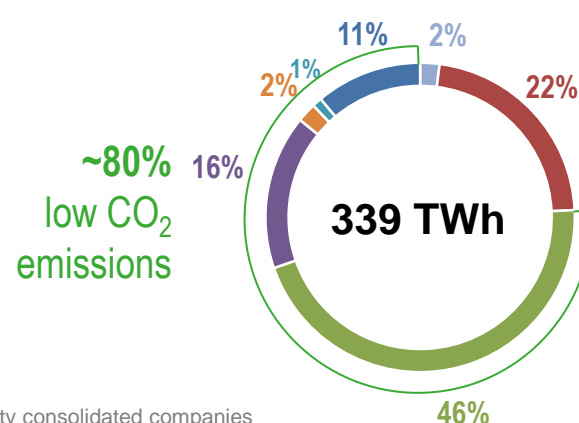
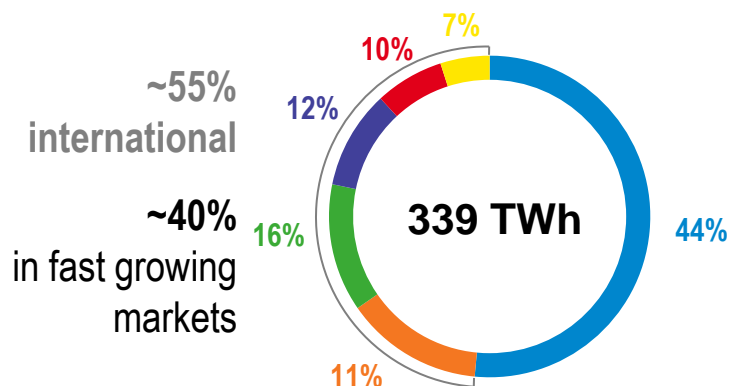
At 100%



Group share⁽¹⁾

- META
- Asia
- Latin America
- Europe
- North America
- Oceania

- Natural gas
- Hydro
- Wind
- Biomass & biogas
- Coal
- Nuclear
- Other non-renewable



(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies
2013 Annual Results

GDF SUEZ total electricity output by business line

As of 12/31/2013

<i>In TWh</i>	At 100%	Group share⁽¹⁾
ENERGY INTERNATIONAL	339.5	207.9
<i>Latin America</i>	62.6	52.7
<i>North America</i>	47.2	37.4
<i>UK and other Europe</i>	31.4	26.7
<i>South Asia, Middle East & Africa</i>	130.9	40.5
<i>Asia - Pacific</i>	67.4	50.6
ENERGY EUROPE	133.9	125.1
Central Western Europe	100.1	98.0
<i>France</i>	33.5	33.3
<i>Benelux & Germany</i>	66.7	64.8
Southern & Eastern Europe	33.7	27.1
ENERGY SERVICES	5.6	5.6
TOTAL	479.0	338.6

(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

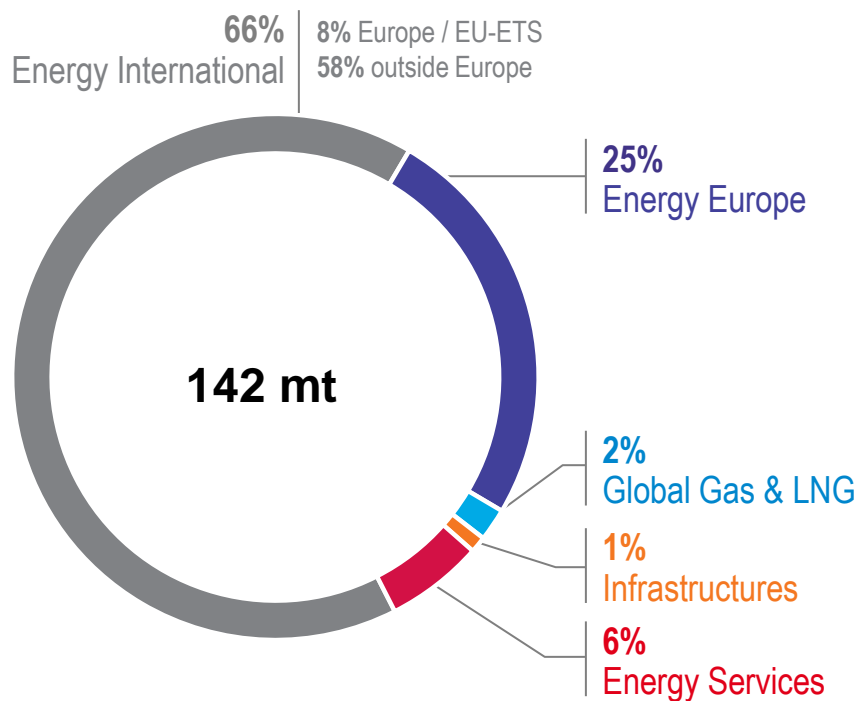
CO₂ POSITION

GDF SUEZ

BY PEOPLE FOR PEOPLE

GDF SUEZ CO₂ emissions in 2013

2013 - Unaudited figures



Coverage of CO₂ emissions under EU-ETS in 2013 *In mt*

Direct emissions (scope 1) of greenhouse gases **142**

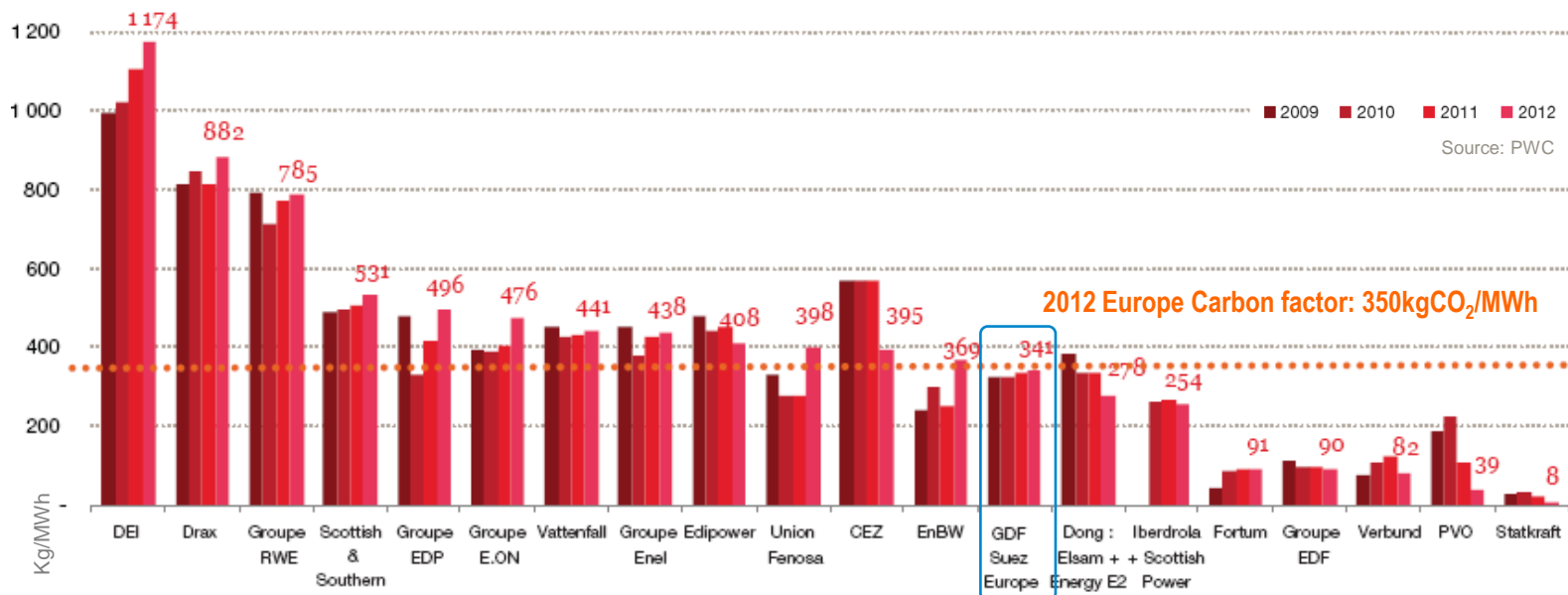
Direct emissions (scope 1) of greenhouse gases under the EU-ETS system **51**

Allocation of bonus quotas **5⁽¹⁾**

(1) 2.4 mt free allocations 2013 + 2.6 mt from previous years free allocations stocked

CO₂ emissions: among the low-emission producers

Specific emissions linked to electricity production in Europe: 341kgCO₂/MWh in 2012
GDF SUEZ remains better than European average



Group's emission ratio already 20% below world average ratio⁽¹⁾

2013 new target: To reduce the CO₂ emission ratio of GDF SUEZ power and associated heat generation fleet throughout the world by 10% between 2012 and 2020

Actions

- Replacing high emitting plants by top performing units
- Increasing the renewable capacity by 50% by 2015⁽²⁾

(1) GDF SUEZ average emission ratio was at 447g CO₂eq/kWh in 2012 (2) Vs 2009

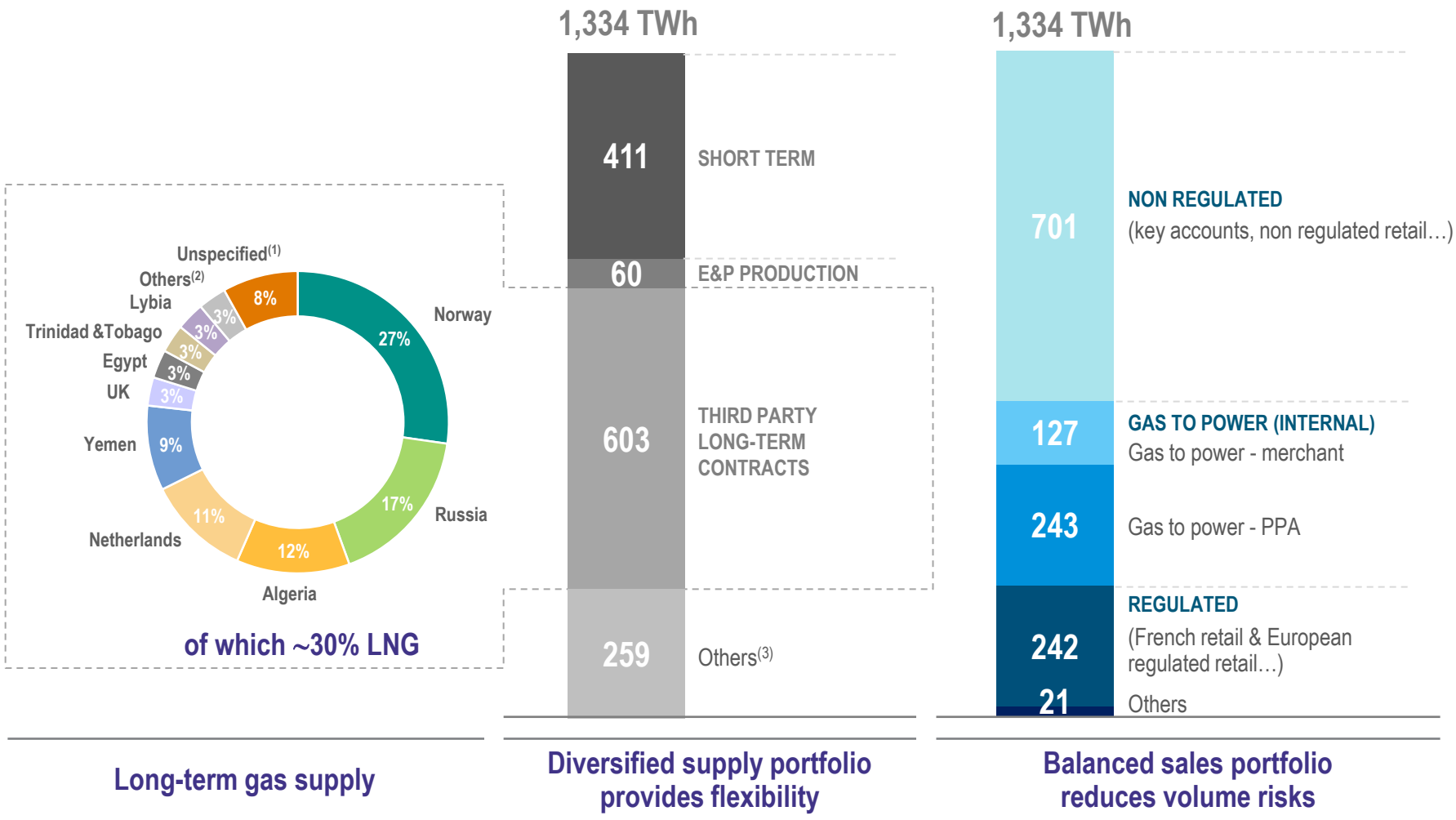
GAS BALANCE

GDF SUEZ

BY PEOPLE FOR PEOPLE

2013 gas balance: diversified portfolio

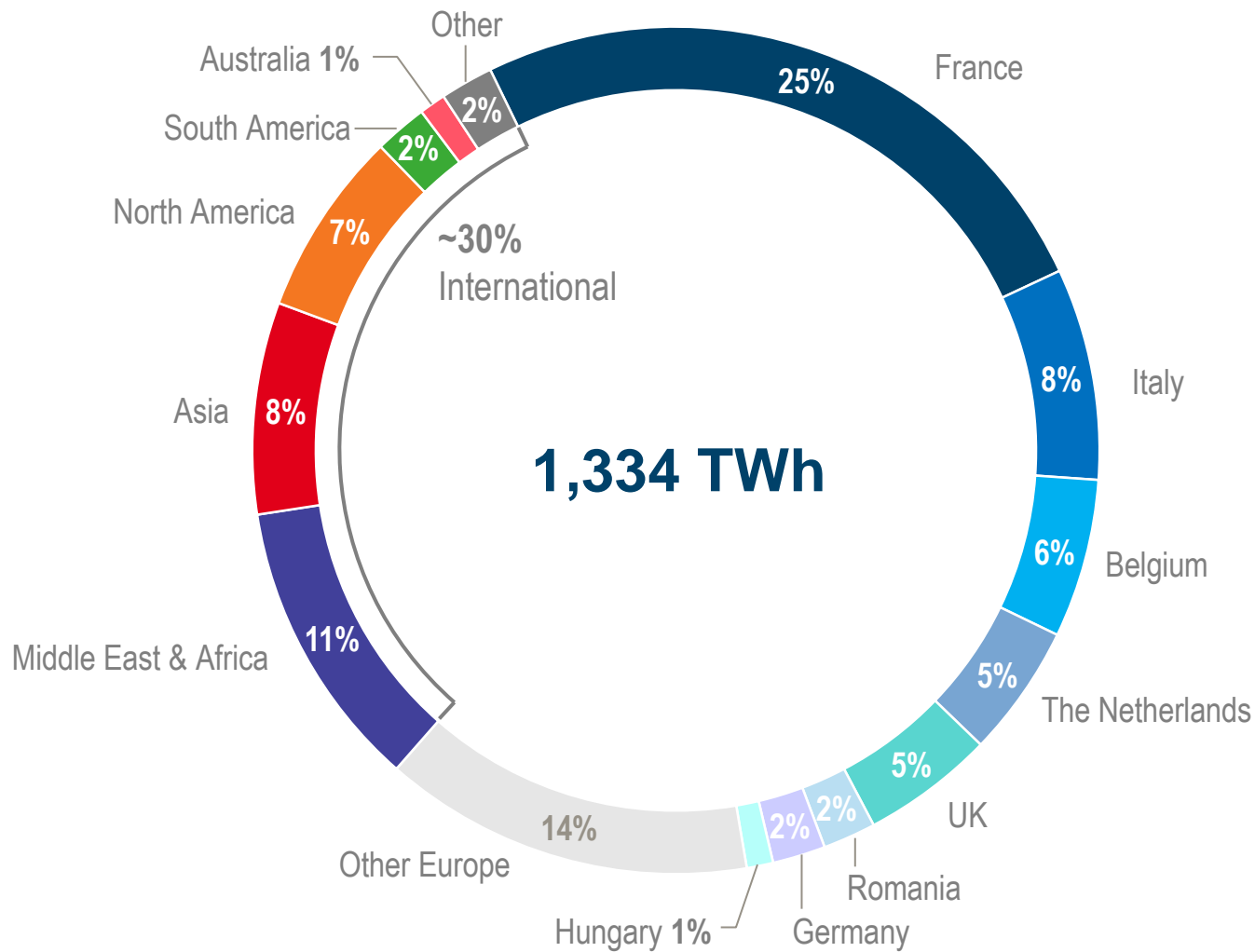
Group share



(1) Purchases from gas suppliers ; origin unspecified
 (2) Of which Australia 1%, Nigeria 1% and Germany 1%
 (3) Notably tolling (130 TWh) and dedicated contracts for gas to power

Geographic split of gas usage in 2013

Data Group share





ENERGY INTERNATIONAL

GDF SUEZ

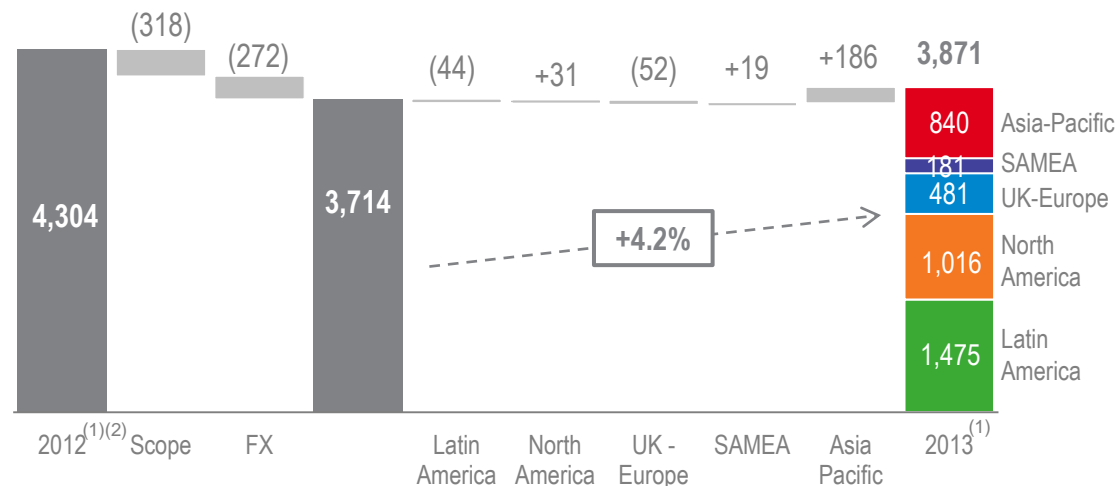
BY PEOPLE FOR PEOPLE

Energy International

Strong performance in Asia Pacific, Peru and LNG in the US

EBITDA 2013 vs 2012

In €m



- 2.8 GW of new capacity commissioned (incl 1.9 GW Associates)
- Strong performance in Asia Pacific with higher prices and margins in Thailand and Australia
- Improved performance in Peru partially compensating for technical outages and change of LNG business model in Chile
- Adverse hydrological conditions in Brazil
- Improved margins realized from US LNG diversions
- Lower UK clean spark spreads
- FX: Strengthening Euro
- Asset optimization program
- *Perform 2015 gross impact: -€130m*

In €m	2012	2013	Δ 13/12	Δ org
Revenues	16,044	14,833	-7.6%	+2.9%
Current Operating Income ⁽²⁾	2,902	2,635	-9.2%	+5.8%
ACO ⁽²⁾⁽³⁾	3,227	2,936	-9.0%	+4.7%
Total Capex	3,030	2,178		
Electricity sales ⁽⁴⁾ (TWh)	231.3	220.4	-5%	
Gas sales ⁽⁴⁾ (TWh)	96.8	79.6	-18%	
Installed capacity ⁽⁵⁾ (GW)	76.9	72.9	-5%	
Electricity production ⁽⁵⁾ (TWh)	323.2	339.5	+5%	

EBITDA 2014 outlook

- Full year effect of new capacity commissioned in 2013 and a further 2.9 GW of new capacity in 2014
- Favorable contract indexation in Brazil
- Expect lower margins from LNG diversions
- Impact of withdrawal of support under current Australian carbon regime (expected H2 2014)
- Scope: full year effect of asset optimization program, and Meenakshi acquisition in India
- FX: Strengthening Euro
- Progressive commissioning of Jirau, Brazil

(1) Total includes Other: €(139)m in 2012 and €(122)m in 2013 (2) 2012 was restated for re-allocation of corporate costs previously included in Others business line

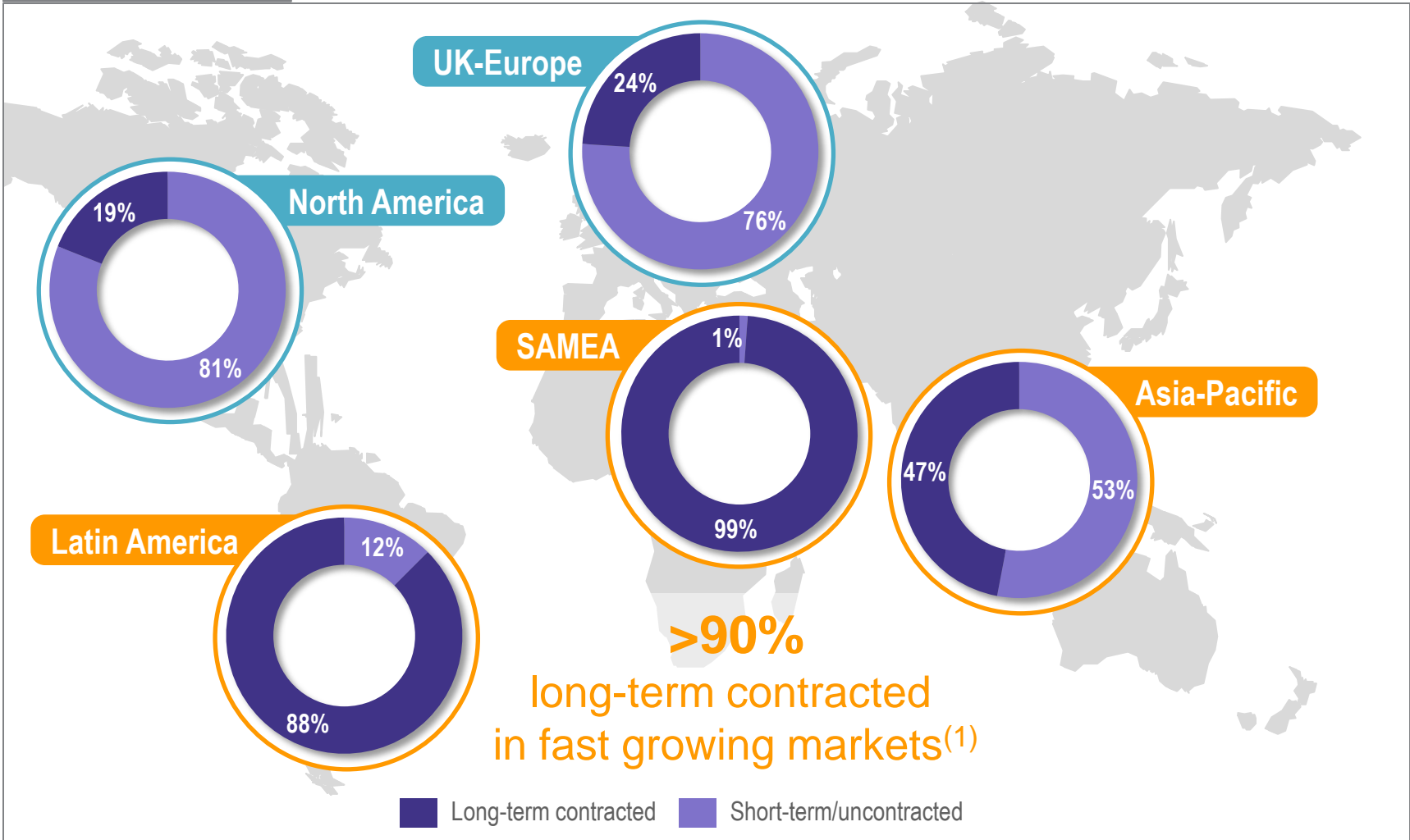
(3) Adjusted COI = Current Operating Income + share in net income of associates – non-recurring income included in share of net income of associates

(4) Sales figures are consolidated according to accounting standards (5) at 100%

Energy International

Well balanced portfolio

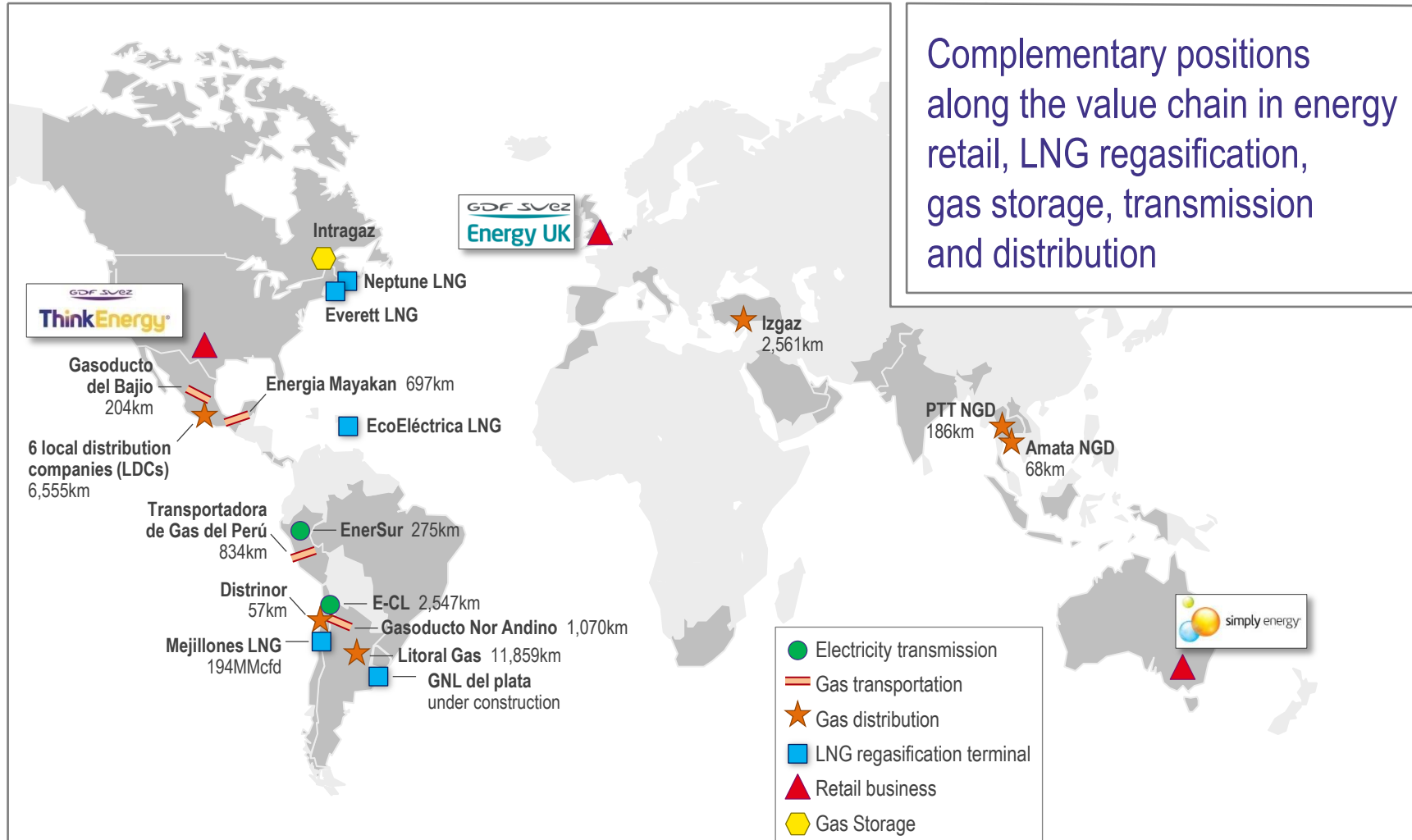
Power Generation



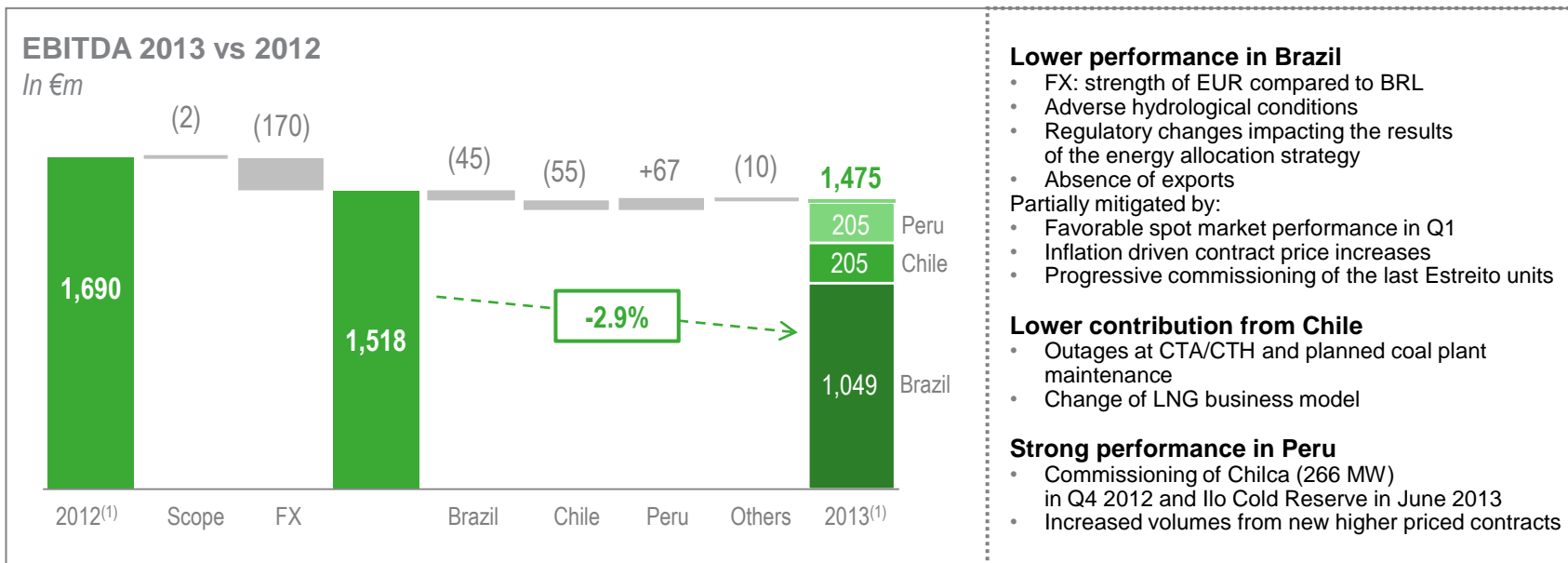
(1) Includes capacity in Latin America, SAMEA, Turkey and Asia Pacific (excluding Australia)
Long-term contracted: portion of operational capacity contracted for more than 3 years; based on capacity at 100% as of 12/31/13

Energy International

Capturing value across the chain - complementary activities to power generation



Energy International / Latin America



In €m	2012	2013	Δ 13/12	Δ org
Revenues	3,827	3,617	-5.5%	+3.0%
Current Operating Income	1,228	1,076	-12%	-1.2%
ACOI	1,230	1,078	-12%	-1.3%
Electricity sales ⁽²⁾ (TWh)	52.8	54.3	+3%	
Gas sales ⁽²⁾ (TWh)	14.7	11.4	-22%	
Installed capacity ⁽³⁾ (GW)	12.2	13.0	+7%	
Electricity production ⁽³⁾ (TWh)	51.5	62.6	+22%	

EBITDA 2014 outlook

Brazil:

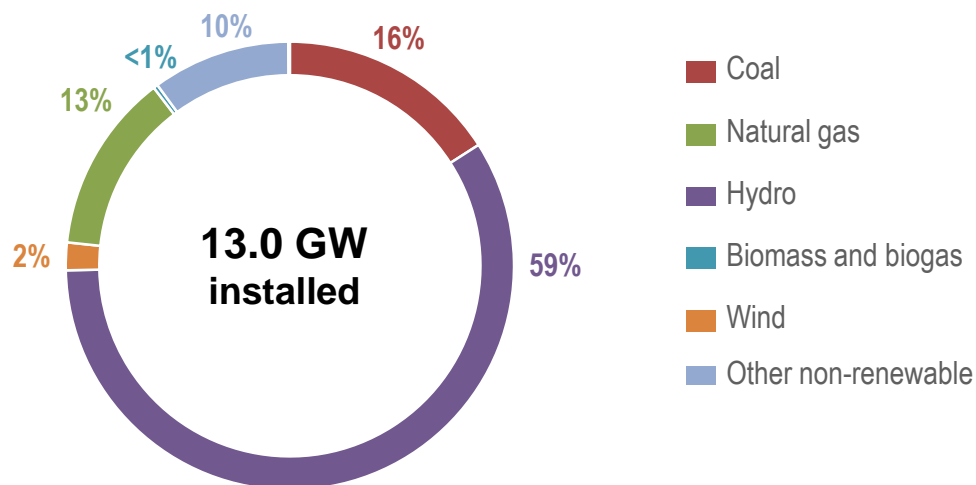
- Trairi wind complex (115 MW) final commissioning in Brazil
- Q1 hydrology a key focus for setting the hydro-thermal dispatch balance for the year
- Favorable contract price escalation will reflect 2013 high inflation levels
- Regulatory changes in 2013 expected to increase contracting prices in future periods
- Phased commissioning of Jirau
- Improved availability at CTA/CTH in Chile
- FX: strength of EUR

(1) Total include Other: +€16m in 2013 (2) Sales figure are consolidated according to accounting standards (3) at 100%

Energy International / Latin America

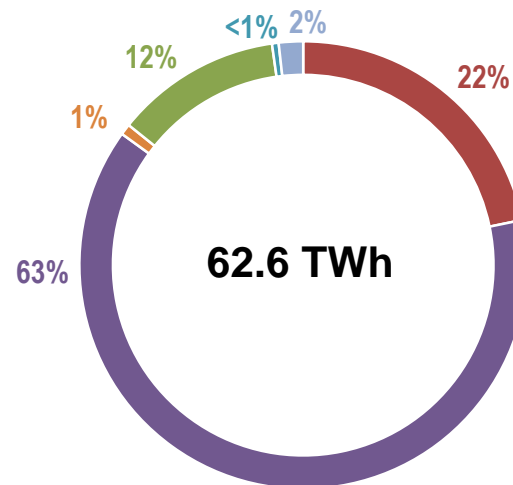
Generation capacity and production as of 12/31/2013, at 100%

BREAKDOWN OF GENERATION CAPACITY



<i>In MW</i>	In operation	Under construction	Total
BRAZIL	8,652	3,735	12,387
CHILE	2,046	34	2,080
PERU	1,827	112	1,939
PANAMA	450	0	450
COSTA RICA	50	0	50
TOTAL	13,025	3,881	16,906

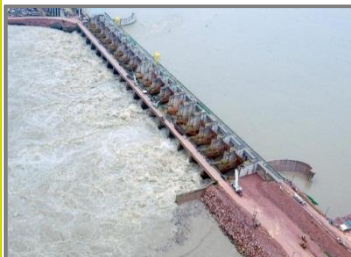
BREAKDOWN OF ELECTRICITY OUTPUT



<i>In TWh</i>	Total
BRAZIL	44.3
CHILE	8.9
PERU	7.5
PANAMA	1.6
COSTA RICA	0.2
TOTAL	62.6

Energy International / Latin America

Jirau project update



3,750 MW project
(50 units x 75 MW each)

2,185 aMW
Assured Energy

Project status as of Feb. 26, 2014

- 4 units have achieved COD and one additional unit has been synchronized: 5 units connected to the grid
- 2 additional units are being tested
- Civil works largely completed (> 95%)
- First of the two 600 kV transmission lines operational since November 2013

Partnership with Mitsui

- Mitsui acquired a 20% equity interest, GDF SUEZ ownership now at 40%
- Transaction completed 16 January 2014, following BNDES and commercial lenders' approval

Commercialization

- 73% contracted under 30-year PPAs – indexed by inflation
- Start of PPAs subject to ongoing discussions on force majeure recognition with the regulator (Aneel)
- Balance of energy to be sold by shareholders
 - PPAs in place between project company and shareholders in proportion to their equity interests, prior to Mitsui's participation

Project Capex updated for inflation: BRL 17.4 billion (December 2013)⁽¹⁾

Options to create additional value

- Additional assured energy and other forms of compensation, proposed by regulator⁽²⁾, potentially available
- Additional long term tax incentives in the region
- Ministry of Mines and Energy approved Jirau as a priority project giving the potential to issue infrastructure debentures, thereby creating additional funding opportunities

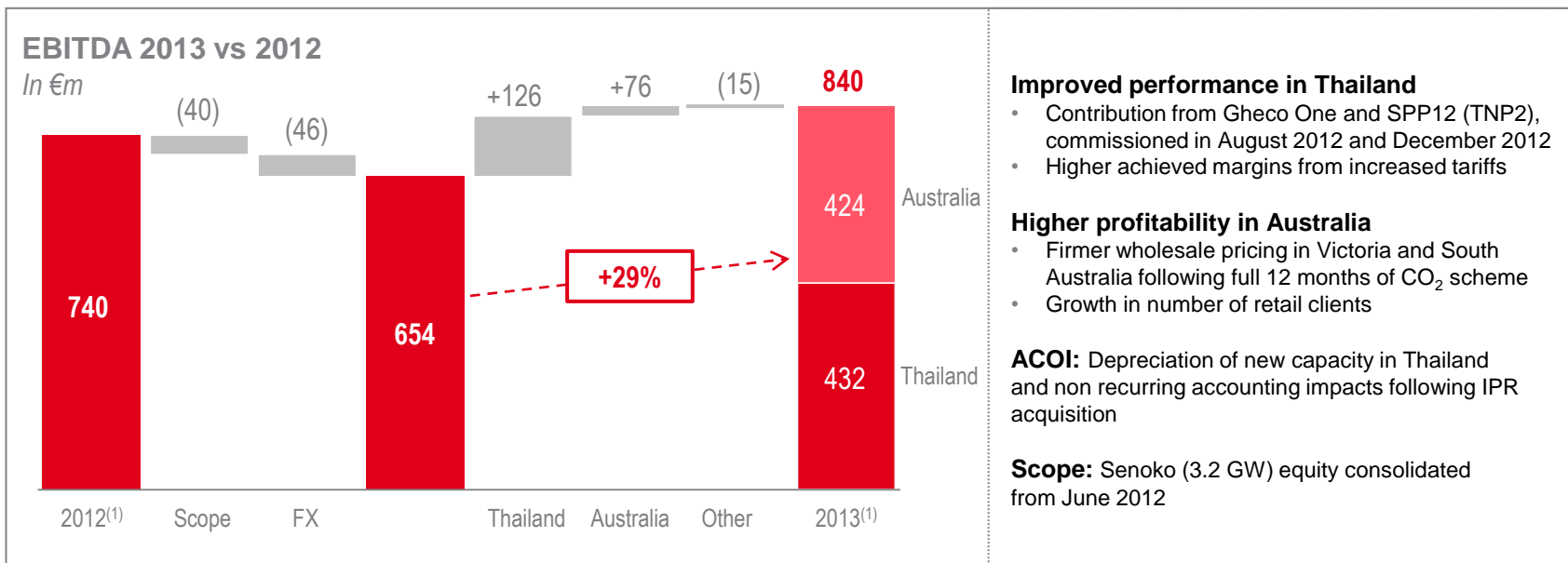
Financing

- BNDES total financing BRL 9.5 billion amortized over 20 years, at TJLP⁽³⁾ (5%) + spread (from 2.1-2.6%)

(1) Capex to completion, including inflation up to December 2013, not thereafter. It includes the receipt of certain tax credits (PIS/Cofins), excludes interest during construction (100% capitalized and not paid) Also includes over BRL 1 billion of socio-environmental programs. (2) ANEEL cancelled the decision to grant a minimum of 24.3 aMW to ESBR but proposed the discussion of further compensations

(3) TLJP is the reference interest rate used by BNDES for the cost of financing for projects, such as Jirau

Energy International / Asia-Pacific



In €m	2012	2013	Δ 13/12	Δ org
Revenues	3,059	2,990	-2.3%	+19%
Current Operating Income	519	595	+15%	+30%
ACOI	625	693	+11%	+21%
Electricity sales ⁽²⁾ (TWh)	43.6	42.8	-2%	
Gas sales ⁽²⁾ (TWh)	4.9	5.9	+20%	
Installed capacity ⁽³⁾ (GW)	12.1	12.0	-1%	
Electricity production ⁽³⁾ (TWh)	64.9	67.4	+4%	

EBITDA 2014 outlook

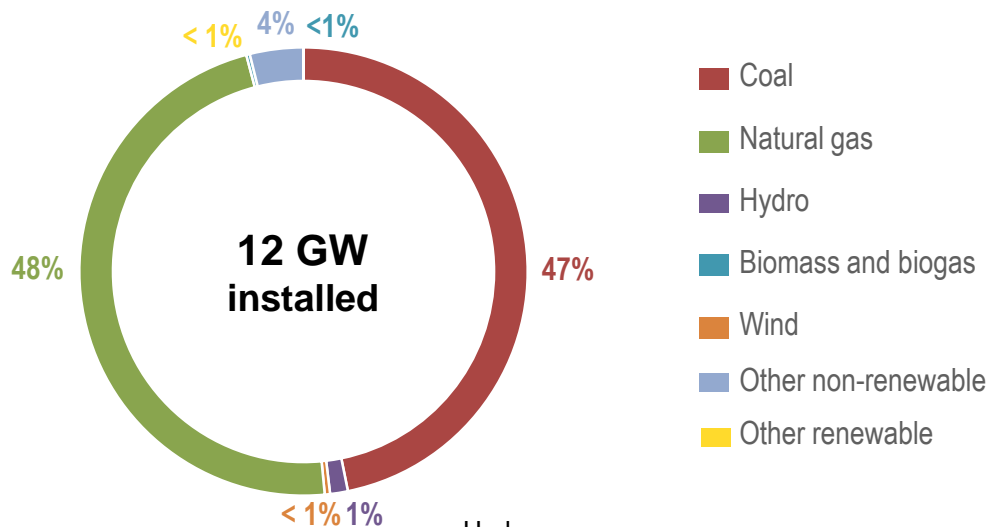
- Improved availability expected at Gheco One in Thailand
- Impact of withdrawal of support under current Australian carbon regime (expected H2 2014)

(1) Total include Other: €+40m in 2012 and €(15)m in 2013 (2) Sales figure are consolidated according to accounting standards (3) at 100%

Energy International / Asia-Pacific

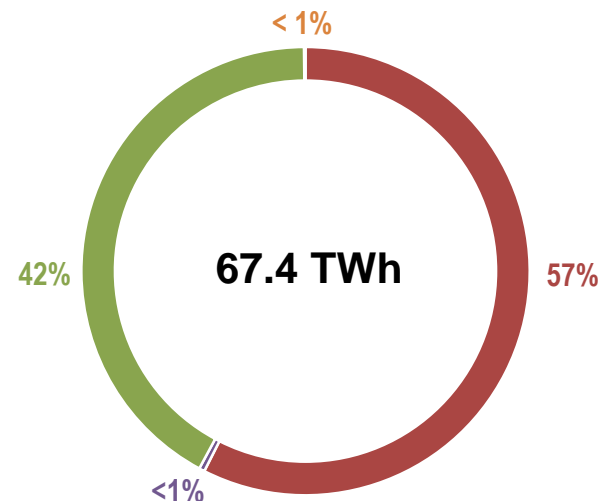
Generation capacity and production as of 12/31/2013, at 100%

BREAKDOWN OF GENERATION CAPACITY



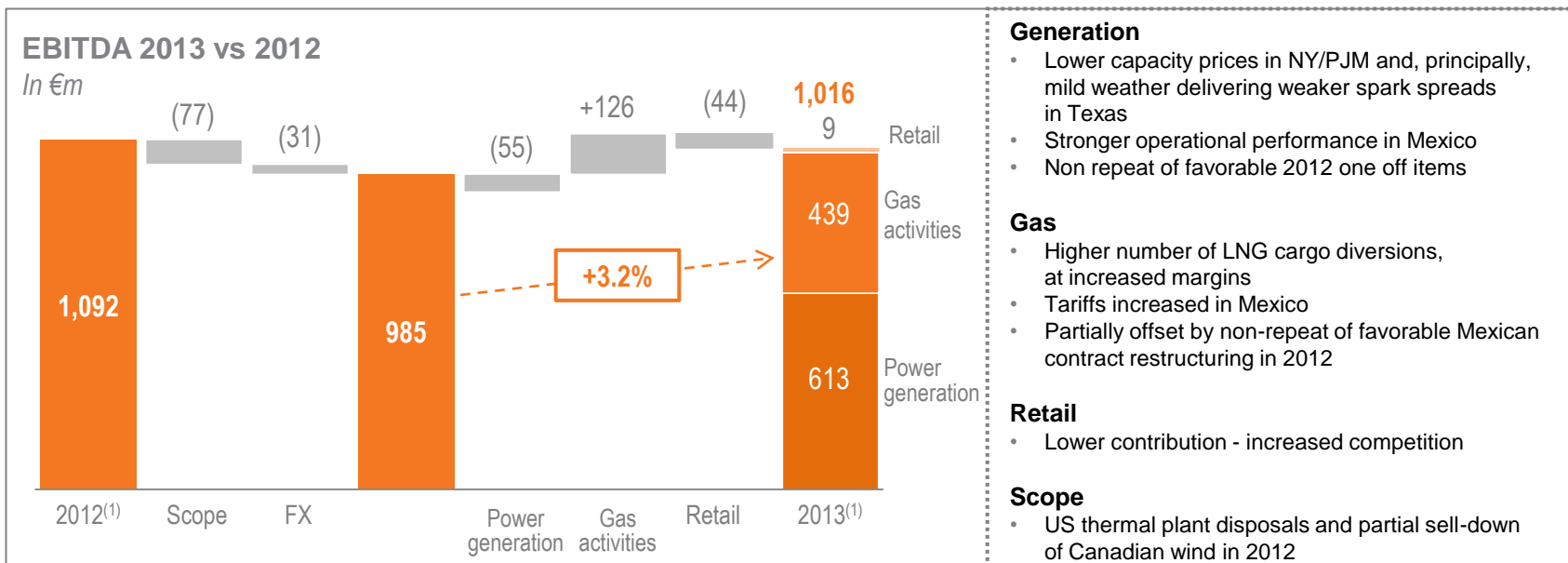
<i>In MW</i>	In operation	Under construction	Total
SINGAPORE	3,188	0	3,188
THAILAND	3,043	0	3,043
INDONESIA	2,035	0	2,035
LAOS	153	0	153
AUSTRALIA	3,550	0	3,550
TOTAL	11,968	0	11,968

BREAKDOWN OF ELECTRICITY OUTPUT



<i>In TWh</i>	Total
SINGAPORE	12.2
THAILAND	19.7
INDONESIA	13.8
LAOS	0.3
AUSTRALIA	21.3
TOTAL	67.4

Energy International / North America



In €m	2012	2013	Δ 13/12	Δ org
Revenues	4,412	4,094	-7.2%	+0.7%
Current Operating Income	649	626	-3.5%	+5.7%
ACOI	649	626	-3.6%	+5.7%
Electricity sales ⁽²⁾ (TWh)	78.8	74.6	-5%	
Gas sales ⁽²⁾ (TWh)	50.6	39.7	-22%	
Installed capacity ⁽³⁾ (GW)	13.4	13.3	-1%	
Electricity production ⁽³⁾ (TWh)	51.8	47.2	-9%	

EBITDA 2014 outlook

- Lower expected contribution from LNG diversions as supply/demand tension subsides
- Potential upside in Texas and North East
- Scope: full year effect of partial sell-down of thermal assets

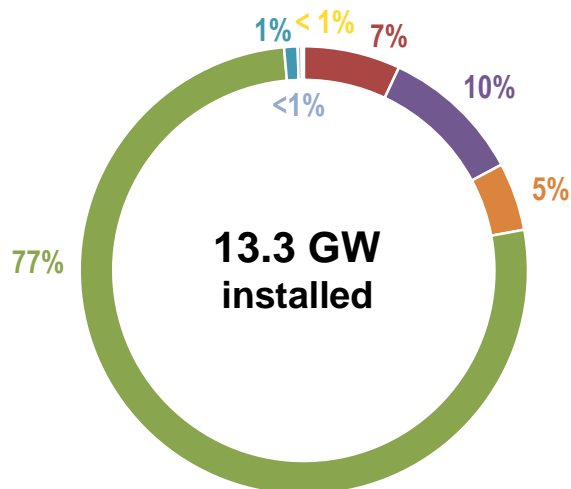
(1) Total including Other: €(51)m in 2012 and €(45)m in 2013

(2) Sales figure are consolidated according to accounting standards (3) at 100%

Energy International / North America

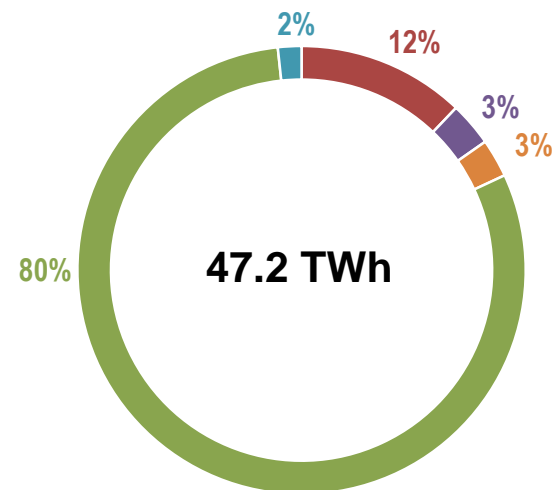
Generation capacity and production as of 12/31/2013, at 100%

BREAKDOWN OF GENERATION CAPACITY



- Coal
- Natural gas
- Hydro
- Biomass and biogas
- Wind
- Other non-renewable
- Other renewable

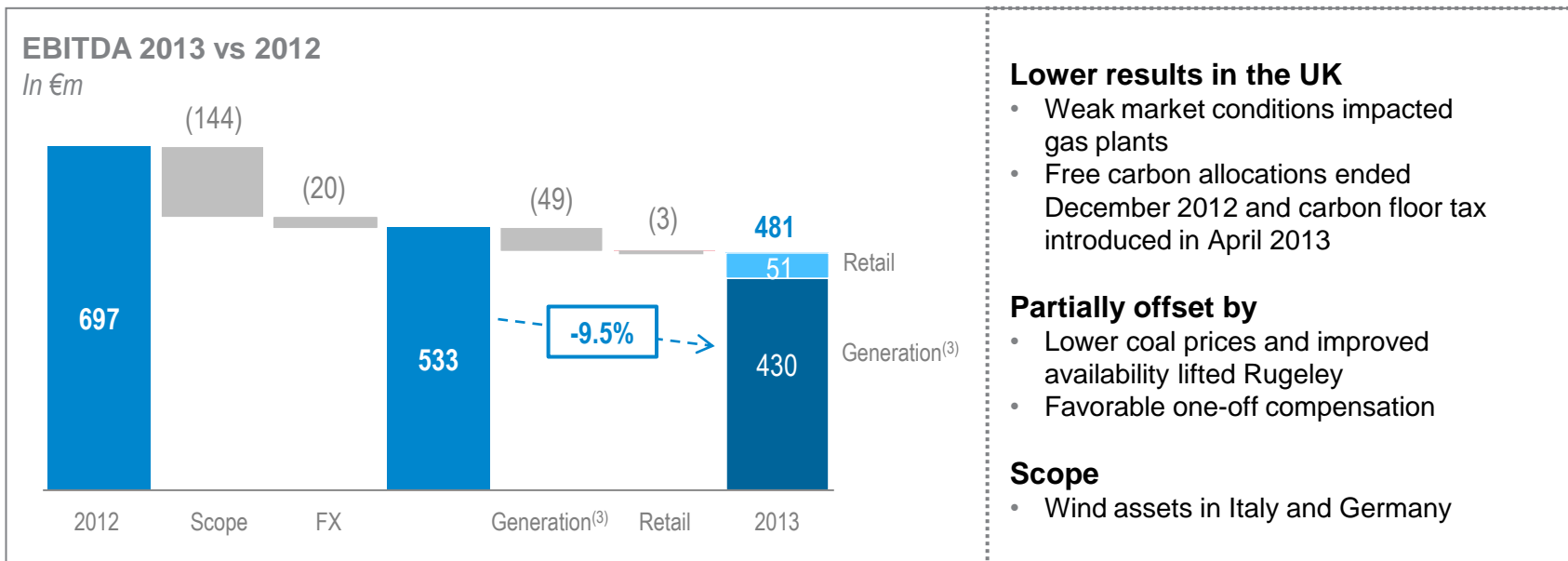
BREAKDOWN OF ELECTRICITY OUTPUT



<i>In MW</i>	In operation	Under construction	Total
USA	11,702	60	11,762
CANADA	781	10	791
PUERTO RICO	507	0	507
MEXICO	279	0	279
TOTAL	13,268	70	13,338

<i>In TWh</i>	Total
USA	39.3
CANADA	2.3
PUERTO RICO	3.6
MEXICO	2.1
TOTAL	47.2

Energy International / UK and Other Europe



In €m	2012	2013	Δ 13/12	Δ org
Revenues	4,056	3,552	-12%	-5.8%
Current Operating Income	462	291	-37%	-21%
ACOI	502	347	-31%	-15%
Electricity sales ⁽¹⁾ (TWh)	40.5	35.9	-11%	
Gas sales ⁽¹⁾ (TWh)	26.6	22.5	-15%	
Installed capacity ⁽²⁾ (GW)	12.7	8.9	-30%	
Electricity production ⁽²⁾ (TWh)	31.5	31.4	-	

EBITDA 2014 outlook

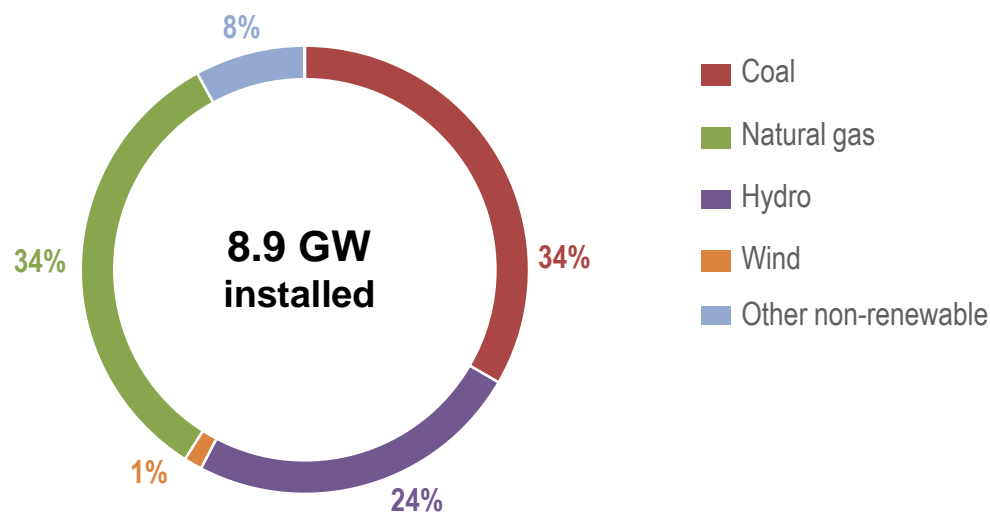
- Weak market conditions expected to continue in the UK and full year impact of carbon floor tax
- Non repeat of favorable one off item

(1) Sales figure are consolidated according to accounting standards (2) At 100% (3) Includes corporate costs and all operations in Turkey

Energy International / UK and Other Europe

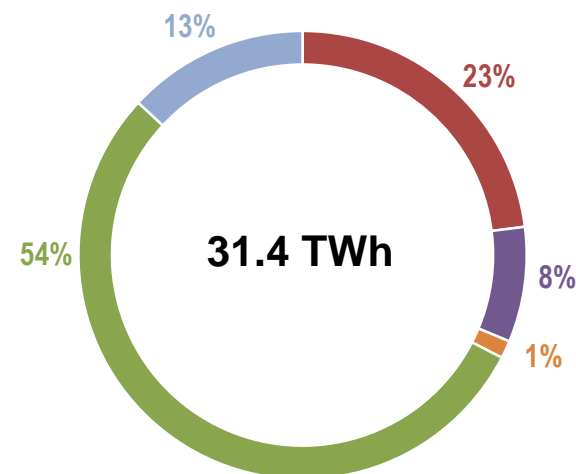
Generation capacity and production as of 12/31/2013, at 100%

BREAKDOWN OF GENERATION CAPACITY



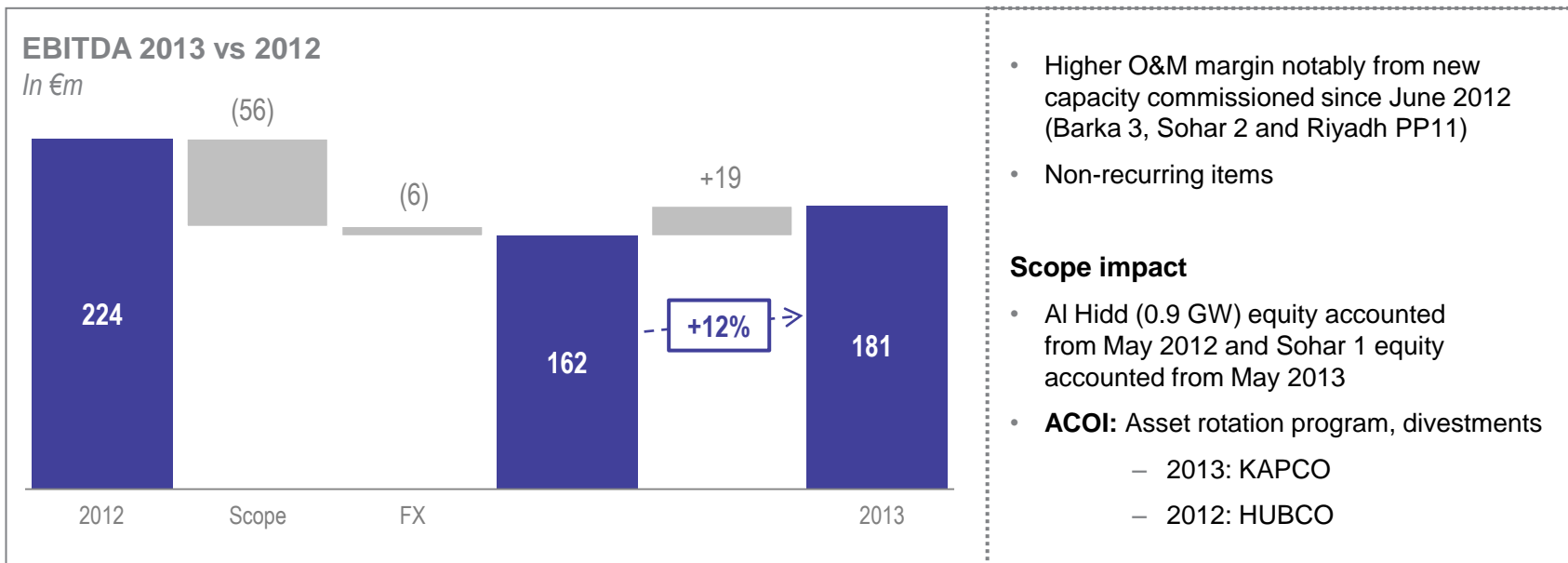
<i>In MW</i>	In operation	Under construction	Total
UNITED KINGDOM	6,977	8	6,985
ITALY	560	0	560
SPAIN	85	0	85
THE NETHERLANDS	29	0	29
TURKEY	1,243	0	1,243
TOTAL	8,893	8	8,901

BREAKDOWN OF ELECTRICITY OUTPUT



<i>In TWh</i>	Total
UNITED KINGDOM	17.6
ITALY	4.4
SPAIN	0.3
THE NETHERLANDS	0.1
TURKEY	8.9
TOTAL	31.4

Energy International / South Asia, Middle East & Africa



In €m	2012	2013	Δ 13/12	Δ org
Revenues	689	580	-16%	+7.3%
Current Operating Income	198	173	-13%	+28%
ACOI	375	318	-15%	+8.3%
Electricity sales ⁽¹⁾ (TWh)	15.5	12.7	-18%	
Installed capacity ⁽²⁾ (GW)	25.2	25.8	+2%	
Water desalination capacity (MIGD) ⁽³⁾	1,053	1,053	-	
Electricity production ⁽²⁾ (TWh)	114.9	130.9	+14%	

EBITDA 2014 outlook

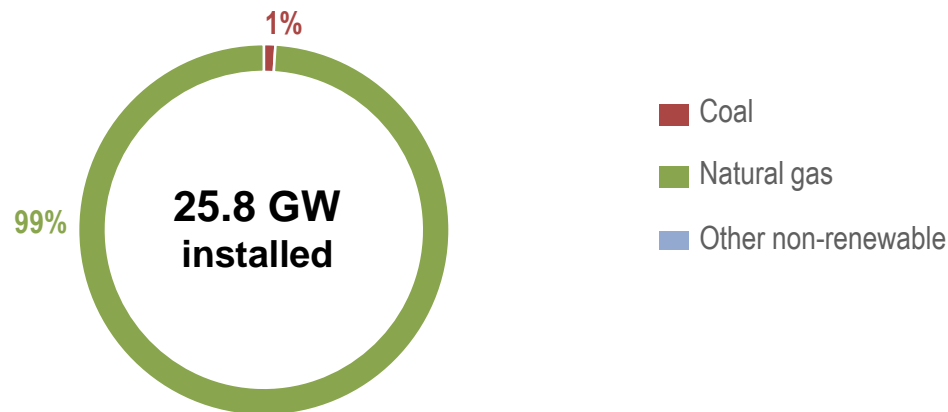
- Commissioning of Uch 2 (375 MW)
- Scope:
 - full year impact of Meenakshi operational capacity, acquired December 2013
 - Sohar 1 deconsolidation

(1) Sales figure are consolidated according to accounting standards (2) At 100% (3) Million Imperial Gallons per Day

Energy International / South Asia, Middle East & Africa

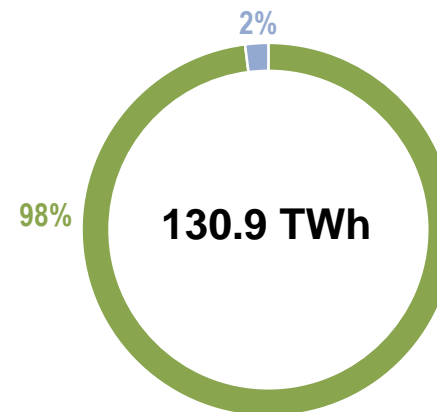
Generation capacity and production as of 12/31/2013, at 100%

BREAKDOWN OF GENERATION CAPACITY



<i>In MW</i>	In operation	Under construction	Total
PAKISTAN	551	375	926
INDIA	274	638	912
UAE	8,842	0	8,842
SAUDI ARABIA	5,536	532	6,068
QATAR	3,755	0	3,755
OMAN	3,693	0	3,693
KUWAIT	0	1,500	1,500
BAHRAIN	3,117	0	3,117
MOROCCO	0	301	301
SOUTH AFRICA	0	1,099	1,099
TOTAL	25,768	4,445	30,213

BREAKDOWN OF ELECTRICITY OUTPUT



<i>In TWh</i>	Total
PAKISTAN	7.0
INDIA	0
UAE	42.6
SAUDI ARABIA	44.0
QATAR	11.4
OMAN	14.5
KUWAIT	0
BAHRAIN	11.5
MOROCCO	0
SOUTH AFRICA	0
TOTAL	130.9



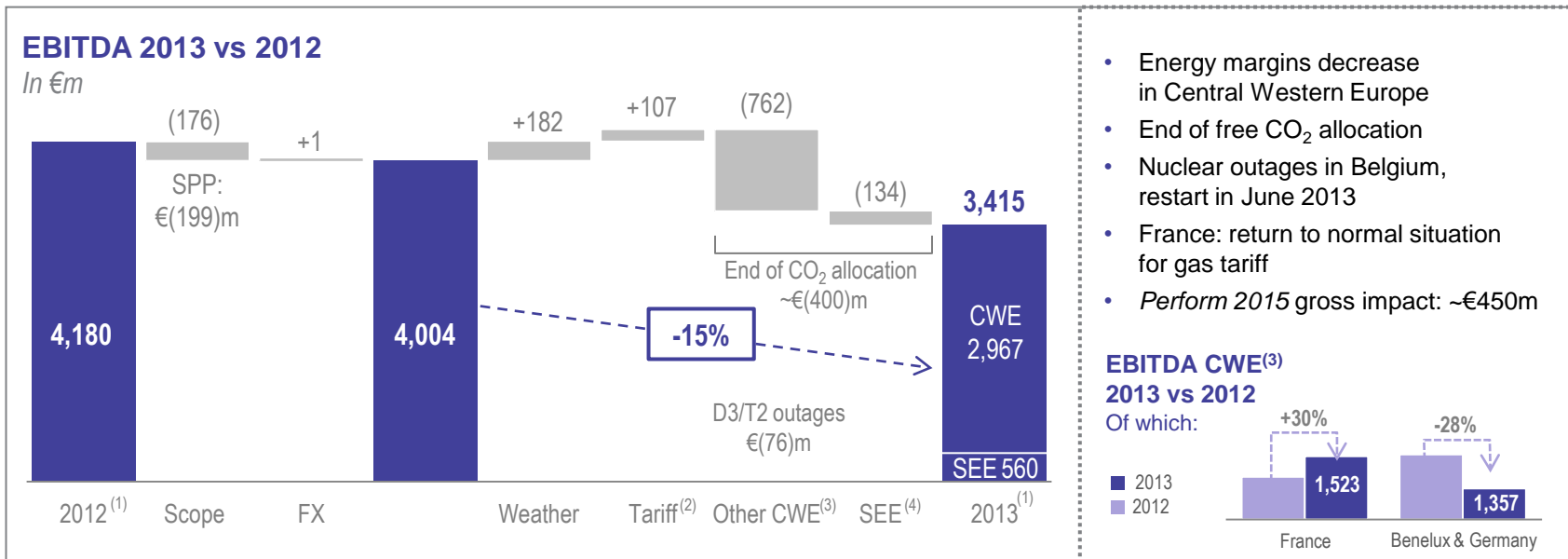
ENERGY EUROPE

GDF SUEZ

BY PEOPLE FOR PEOPLE

Energy Europe

Challenging market conditions but positive impacts from weather, tariff in France and *Perform 2015*



In €m	2012 ⁽¹⁾	2013	Δ 13/12	Δ org
Revenues	44,418	43,479	-2.1%	+0.8%
Current Operating Income	2,494	1,452	-42%	-39%
ACOI	2,590	1,513	-42%	-38%
Total Capex	2,405	1,584	-34%	
Gas sales ⁽⁵⁾ (TWh)	658	684	+3.9%	
Electricity sales ⁽⁵⁾ (TWh)	193	187	-3.1%	
Installed capacity ⁽⁶⁾ (GW)	36.9	39.0	+5.7%	
Electricity production ⁽⁶⁾ (TWh)	136.0	133.9	-1.5%	

	2012	2013
Load factor CCGT fleet	34%	25%
Load factor coal fleet	59%	54%
Nuclear plants availability	74%	78%
Outright CWE achieved price (€/MWh)	55	52

EBITDA 2014 outlook

- Further pressure on margins
- Full year impact Doel 3 / Tihange 2 restart
- Market share stabilization in Belgium
- 2013 positive one-offs (Weather & gas Tariff)

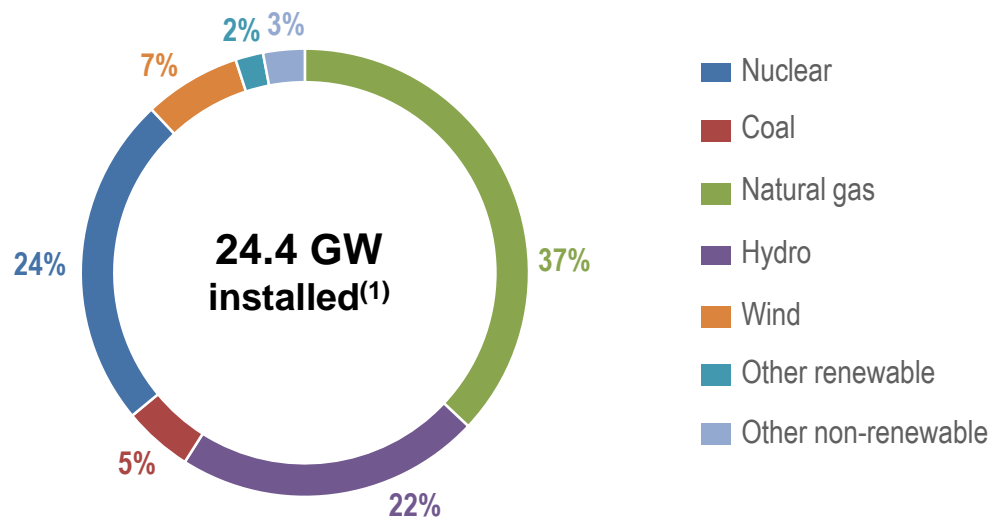
Perform 2015

(1) Including Other: €(128)m in 2012 and €(112)m in 2013 (2) Catch-up related to the January 30, 2013 "Conseil d'Etat" decision on natural gas tariffs in France, booked in Q1 2013
(3) Central Western Europe (4) Southern & Eastern Europe (5) Sales figure are consolidated according to accounting rules (6) At 100%

Energy Europe / Central Western Europe

Generation capacity and production as of 12/31/2013 at 100%

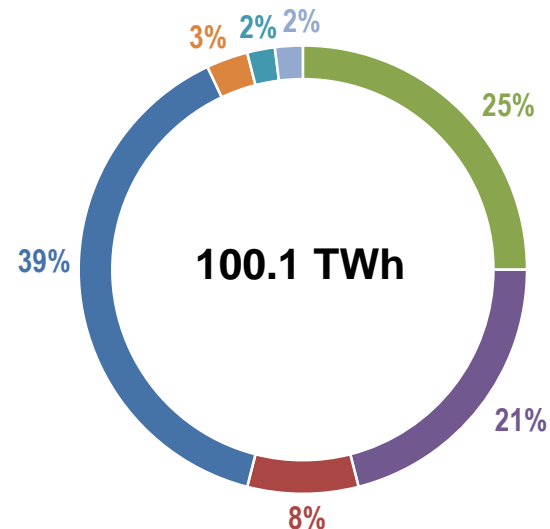
BREAKDOWN OF GENERATION CAPACITY



In MW	In operation	Under construction	Total
FRANCE	8,555	95	8,649
BELGIUM	9,403	0	9,403
NETHERLANDS	3,809	736	4,545
LUXEMBOURG	376	0	376
GERMANY	2,250	731	2,981
TOTAL	24,393	1,562	25,955

(1) Including assets previously reported in Energy International (184 MW)

BREAKDOWN OF ELECTRICITY OUTPUT

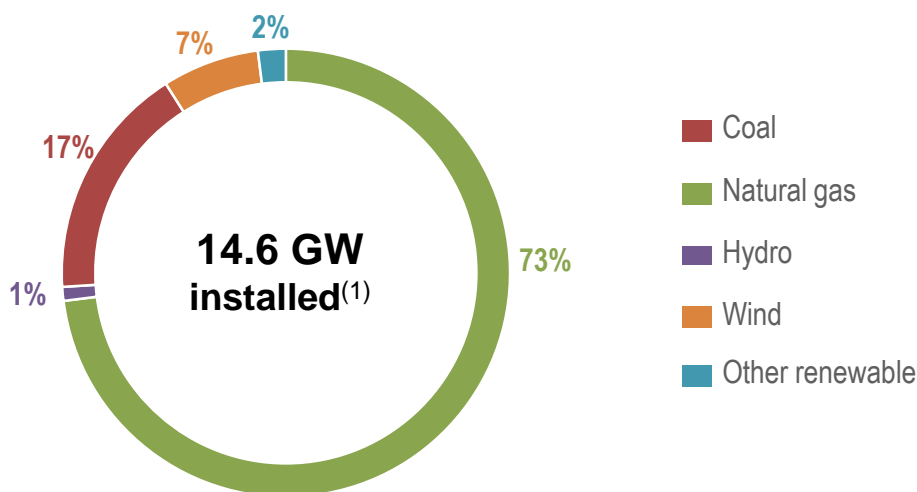


In TWh	Total
FRANCE	33.5
BELGIUM	43.8
NETHERLANDS	11.4
LUXEMBOURG	1.0
GERMANY	10.4
TOTAL	100.1

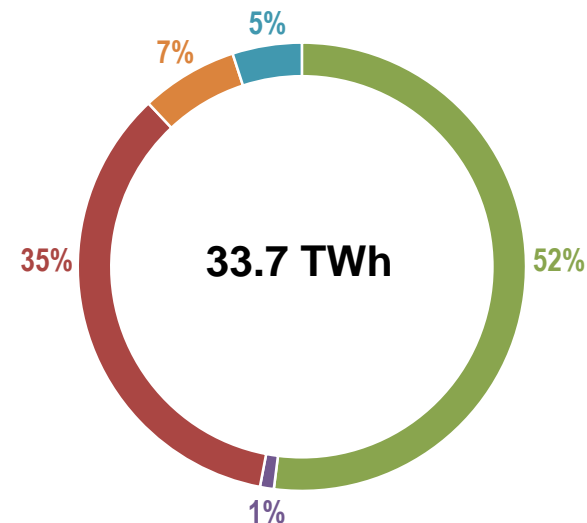
Energy Europe / Southern & Eastern Europe

Generation capacity and production as of 12/31/2013 at 100%

BREAKDOWN OF GENERATION CAPACITY



BREAKDOWN OF ELECTRICITY OUTPUT



<i>In MW</i>	In operation	Under construction	Total
POLAND	1,768	68	1,836
ROMANIA	98	0	98
HUNGARY	1,041	0	1,041
ITALY	6,029	2	6,031
GREECE	570	0	570
SPAIN	1,973	0	1,973
PORTUGAL	3,108	0	3,108
TOTAL	14,587	71	14,657

<i>In TWh</i>	Total
POLAND	7.3
ROMANIA	0.1
HUNGARY	0.9
ITALY	18
GREECE	1.4
SPAIN	0.1
PORTUGAL	5.5
TOTAL	33.7

(1) Including assets previously reported in Energy International (2,406 MW)

GDF SUEZ nuclear capacity

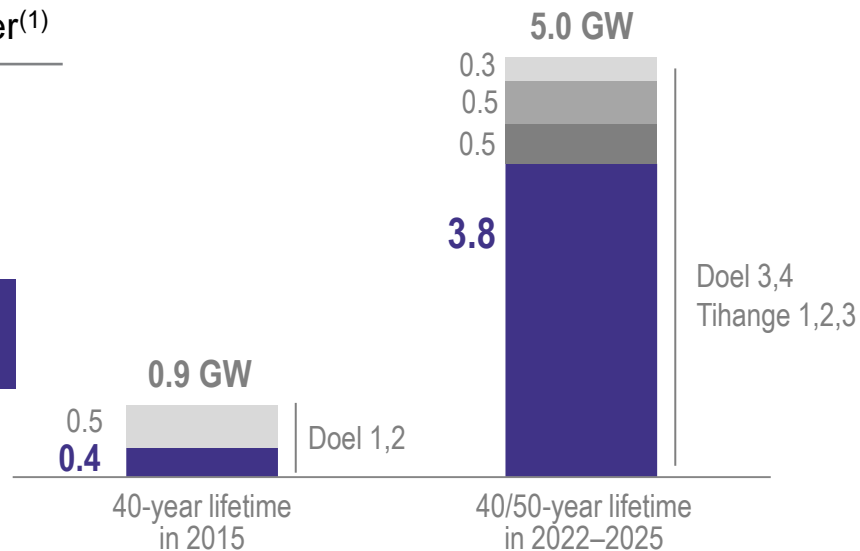
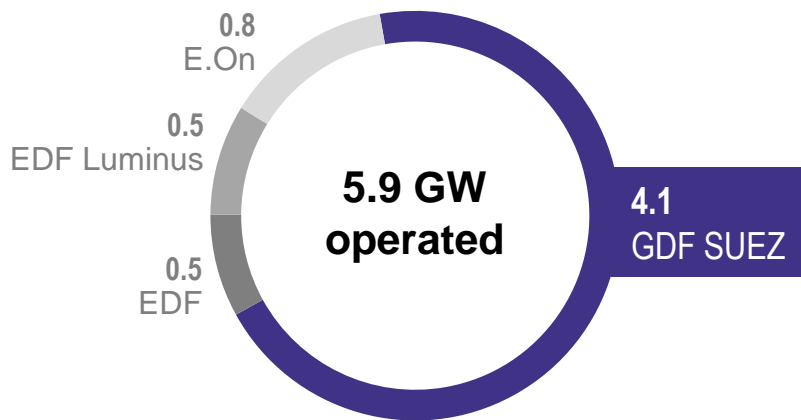
GDF SUEZ: 5.9 GW⁽¹⁾
in Belgium, France and Germany



In Belgium, **GDF SUEZ operates 5.9 GW** through 7 units:

- 0.9 GW to reach 40-year lifetime in 2015⁽²⁾ of which GDF SUEZ has ~40%
- 5.0 GW to reach 40/50-year lifetime between 2022 and 2025

BELGIAN OPERATED CAPACITY by owner⁽¹⁾



(1) Net of third party capacity and drawing rights

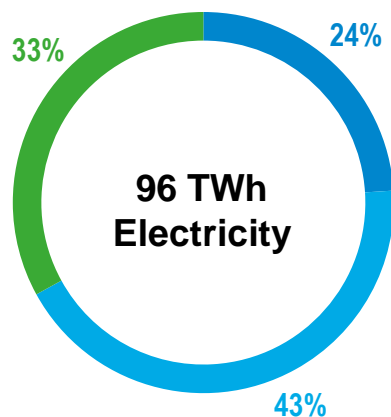
(2) Doel 1, 2. The Group will pursue the investments to extend lifetime of Tihange 1

Energy Europe

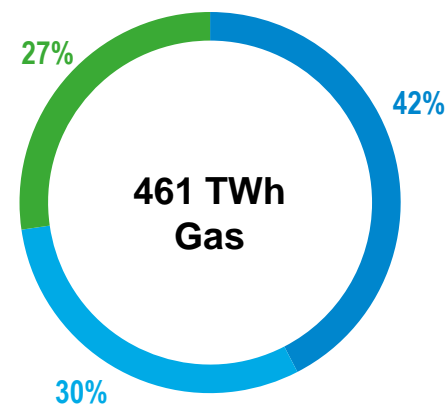
Breakdown of electricity and gas sales

	Contracts (Million) ⁽¹⁾			Sales to Final Customers ⁽²⁾ (TWh)	
	Electricity	Gas	Services	Electricity	Gas
TOTAL EUROPE	5.4	14.3	2.2	96.0	460.9
<i>of which France</i>	1.9	9.4	1.5	23.5	275.0
<i>of which Belgium</i>	2.6	1.3	0.1	42.8	56.8
<i>of which Italy</i>	0.3	1.0	0.0	3.4	22.4
<i>of which Romania, Austria and Czech Republic</i>	0.0	1.4	0.6	0.7	38.5

Split of ELECTRICITY sales to final customer



Split of GAS sales to final customer



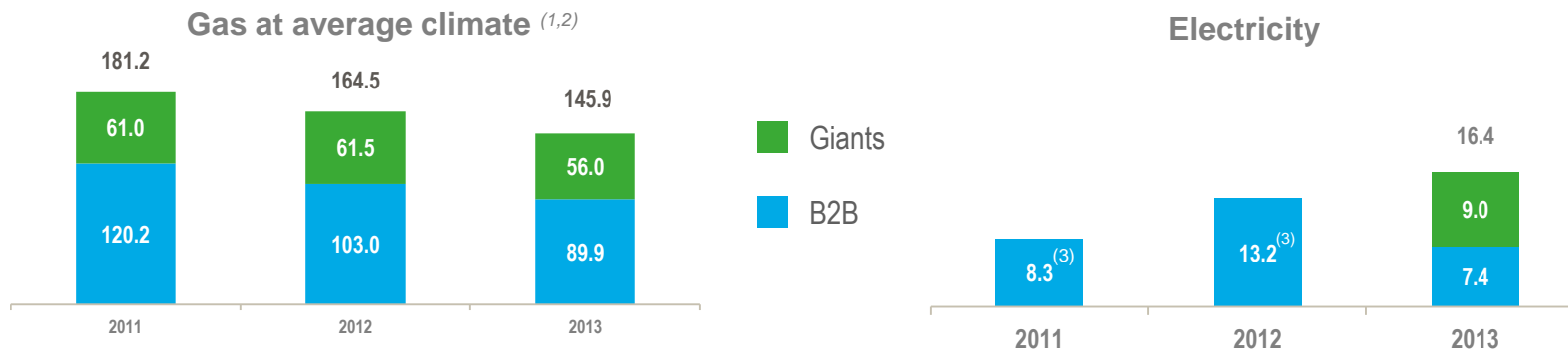
(1) Number of contracts is consolidated at 100%, excluding entities at equity method

(2) Sales figures are consolidated according to accounting rules, Group contribution

Energy Europe

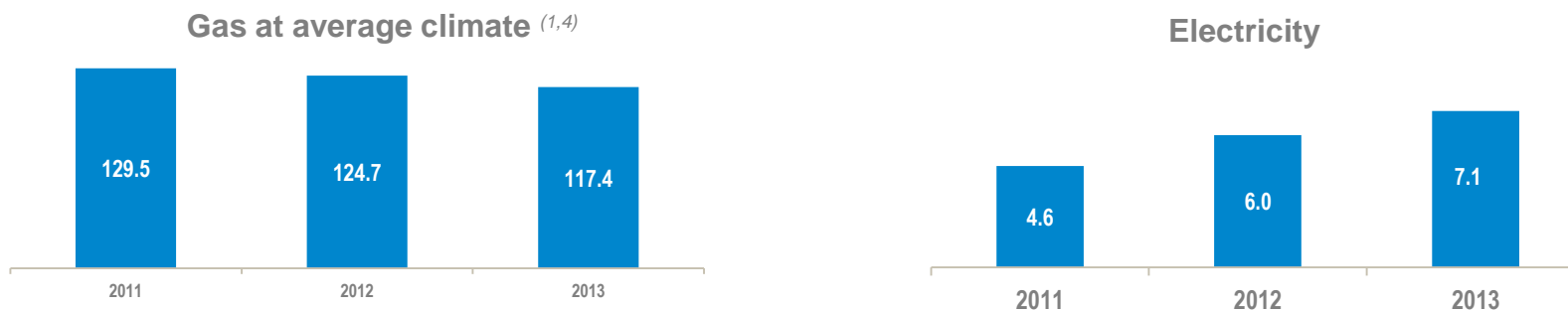
Electricity & gas sales by customer segment in France

B2B & GIANTS (TWh)



- Development of power sales following implementation of the NOME law
- Increasing competition on B2B gas sales

B2C SALES (TWh)



- Development of B2C power sales through dual fuel contracts
- Contained losses for the residential gas customer base

Including intra-Group sales

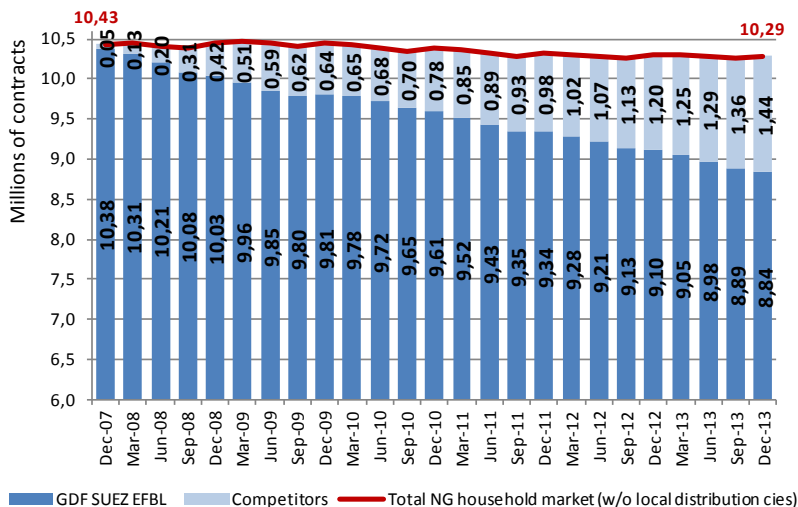
(1) Except for Giant customers (GDF SUEZ Global Energy) (2) Of which public distribution tariffs: 64.3 TWh in FY 2011 ; 60.7 TWh in FY 2012 ; 55.7 TWh in FY 2013; new climatic correction for 2013 (3) Including Giants (4) Of which public distribution tariffs: 119 TWh in FY 2011 ; 114.2 TWh in FY 2012 ; 104.6 TWh in FY 2013; new climatic correction for 2013

Energy Europe

Residential & small business customers portfolio in France

GAS

Household customers



HOUSEHOLD:

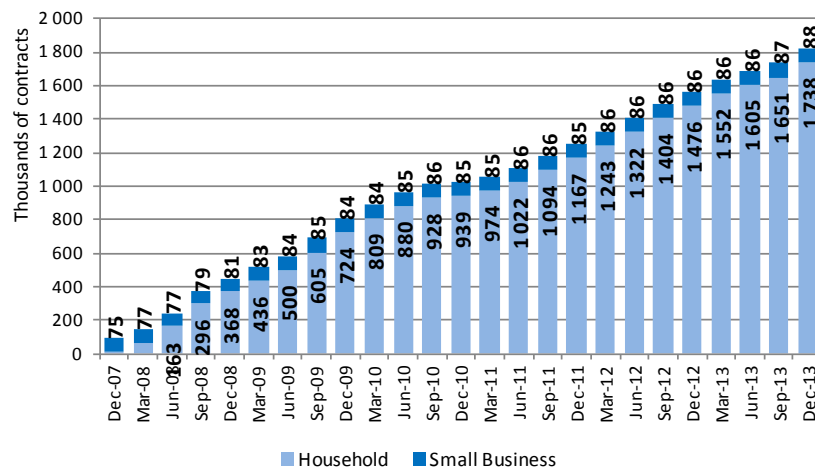
Decreased by **261,000** contracts in 2013 versus **232,000** in 2012

SMALL BUSINESS:

Portfolio of **232,000** contracts as at 12/31/2013, losses in 2013 limited to **11,000** (same trend vs the two previous years)

ELECTRICITY

Household & small business customers



HOUSEHOLD:

Increased by **262,000** contracts in 2013 versus **309,000** in 2012

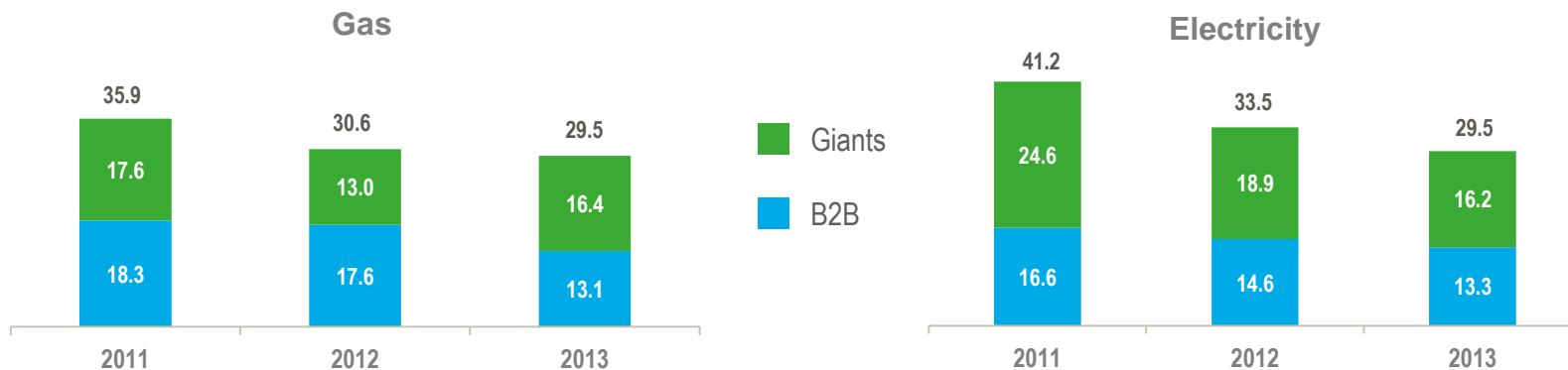
SMALL BUSINESS:

Stable vs the same period last year

Energy Europe

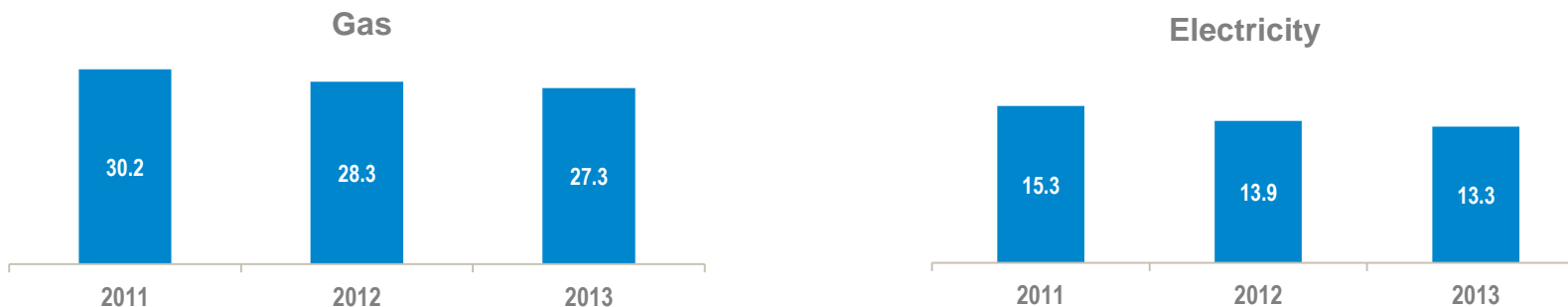
Electricity & gas sales by customer segment in Belgium

B2B & GIANTS (TWh)



- Reinforced competition since the beginning of the year on the electricity and gas markets
- In electricity, increasing trend of direct wholesale market sourcing for big industrial customers (steel, chemical, etc)
- In giant gas, customer losses are more than offset by contracts won for 2013

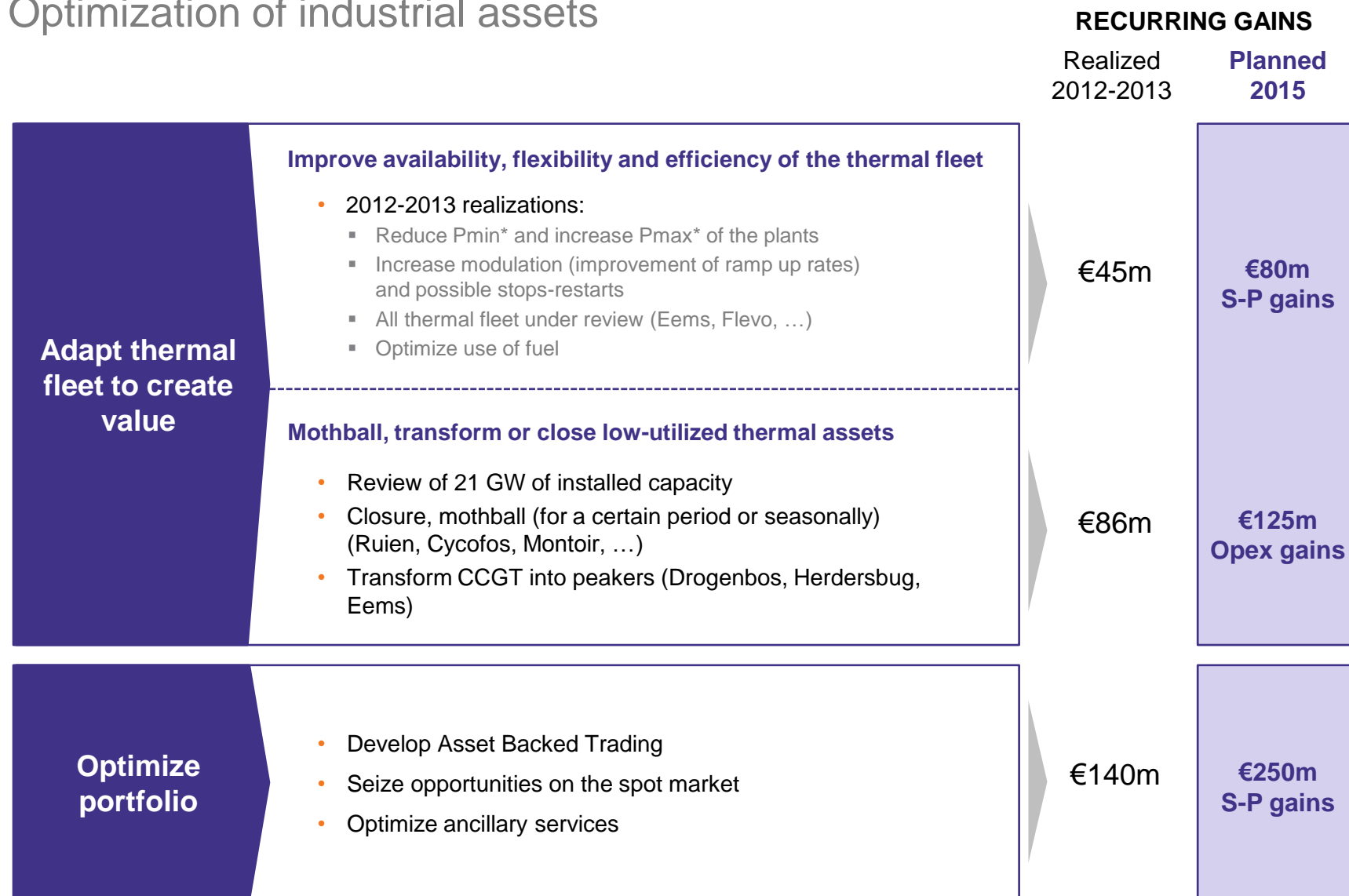
B2C SALES (TWh)



- Since Q1 2013, customer losses stabilized, however, competition remains aggressive
- New price positioning since January 2013 together with a wide range of sales, marketing and communication actions

Strong reaction to tough environment

Optimization of industrial assets



(*) Pmin = Minimum power; Pmax = Maximum power

Strong reaction to tough environment

Pursuing a disciplined generation fleet review

~21GW reviewed since 2009

Breakdown of BEE thermal capacity end 2013

Implementation date		2009-2012	2013	2014-Later	TOTAL SINCE 2009		
Durably cash negative	→ Close*	4.6 GW ^(1,2)	2.8 GW ⁽²⁾	1.9 GW	9.2 GW	Close ⁽⁶⁾	<p>~24 GW⁽⁵⁾</p> <p>6.9 First review</p> <p>3.5 Not in scope (esp non merchant)</p> <p>2.3 Mothball⁽⁶⁾</p> <p>0.9 Transform⁽⁶⁾</p> <p>8.2 Optimize & second review⁽⁶⁾</p>
		Removed from the fleet					
Cash negative, potential to become positive in the medium/long term	→ Mothball	0.3 GW ⁽³⁾	1.6 GW	0.5 GW	2.3 GW	Mothball ⁽⁶⁾	
Cash negative, potential to become positive in the short term	→ Transform			0.9 GW	0.9 GW	Transform ⁽⁶⁾	
Cash positive	→ Optimize		3.5 GW	4.7 GW ⁽⁴⁾	8.2 GW	Optimize & second review ⁽⁶⁾	
* or sell	<i>Total</i>	4.9 GW	7.9 GW	8 GW	~ 21 GW		

Implemented in 2013: ~ 7.9 GW

CLOSED: 2.8 GW

- **UK:** Teeside, 1,875 MW
- **BE:** Awirs 5, 294 MW ; Ruien 5-6-7, 627 MW

MOTHBALLED: 1.6 GW

- **NL:** Flevo, 119 MW
- **FR:** Cycofos PL1 & PL 2, 490 MW
- **FR:** Montoir (seasonal), 435 MW ; Combigoife (seasonal), 435 MW
- **DE:** Wuppertal Barmen B (seasonal), 82 MW

OPTIMIZED: 3.5 GW⁽⁶⁾

- **NL:** Eems 1,800 MW ; various OCGT, 355 MW
- **IT:** Leini, 390 MW ; Voghera, 390 MW ; Roselectra, 386 MW
- Others

(1) Including closures of Dunamenti F08 & Polaniec 8, which were partly re-used for the commissioning of new units ; (2) Includes closure of Shotton, Derwent and Teesside within the Energy International Business Line (the latest previously mothballed) ; (3) Mothballing of Torrevaldaliga 4 (stopped for environmental constraints) ; (4) Assets currently under second review ; (5) excluding VPP in Italy ; (6) For some decisions, delay of implementation can depend on technical or regulatory constraints

GLOBAL GAS & LNG

GDF SUEZ

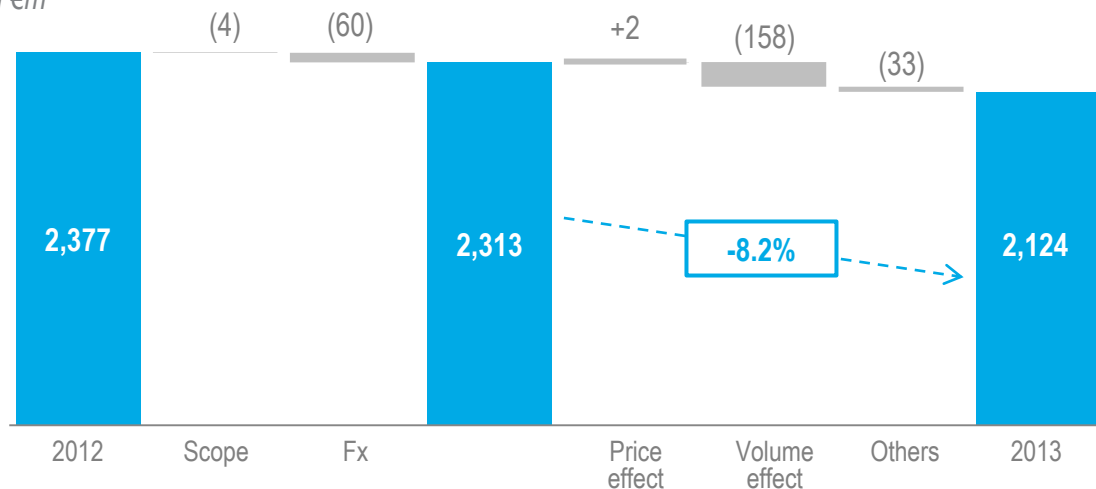
BY PEOPLE FOR PEOPLE

Global Gas & LNG

Temporary decrease in E&P volumes and strong LNG sales to Asia

EBITDA 2013 vs 2012

In €m



- Impact of lower hydrocarbon production due to:
 - Natural planned decline of some existing fields
 - Technical issues (Snøhvit, Njord) Mitigated by a better performance of Gjøa
- Increase in LNG sales to third parties with 79 TWh totaling 87 cargoes in 2013, (vs 60 TWh in 2012), particularly to Asia
- Decrease in supply from Egypt
- *Perform 2015* gross impact: ~€140m

In €m	2012	2013	Δ 13/12	Δ org
Revenues (including intra-Group)	7,945	8,445	+6.3%	
Revenues	4,759	5,685	+20%	+22%
Current Operating Income	1,119	940	-16%	-13%
Total Capex	710	1,041		
<hr/>				
Brent average (\$/bbl)	111.6	108.7	-2.6%	
NBP average (€/MWh)	24.5	26.9	+9.8%	
Hydrocarbon production (Mboe)	54.9	51.9	-5.5%	
External LNG sales (TWh)	60.4	79.1	+31%	

EBITDA 2014 outlook

E&P

- Increase of production due to significant start-ups (Gudrun, Amstel,...)

LNG

- Markets will remain vivid in 2014 despite expected shortfall of Egyptian LNG supply

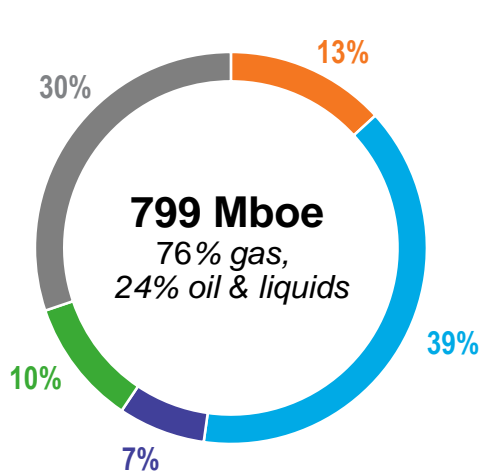
Perform 2015

Global Gas & LNG

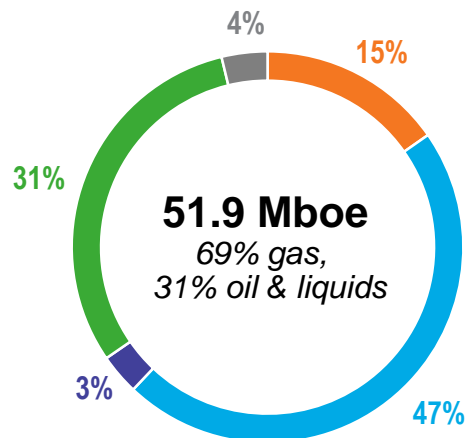
Geographic breakdown of oil and gas production

As of December 31, 2013

Geographic breakdown of **2P RESERVES**

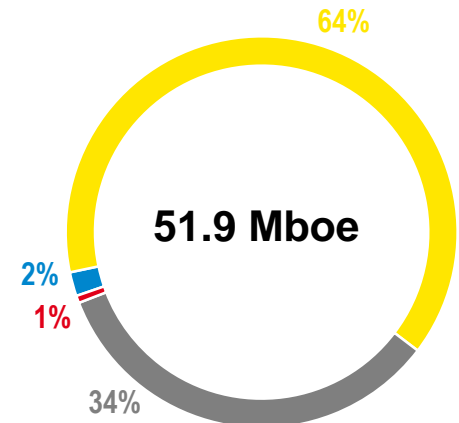


Geographic breakdown of **PRODUCTION**



- Germany
- Norway
- UK
- Netherlands
- Others

SALES PORTFOLIO
breakdown (% production)



- Gas market prices
- Gas contracts based on mixed formulas (including oil & fuel indexes)
- Brent & other liquids
- Gas fixed price

Cameron LNG project

Access to fully flexible US LNG

Project description

- 12 mtpa brownfield liquefaction project
- GDF SUEZ commitment:
 - 4 mtpa tolling agreement
 - JV with Sempra Energy, Mitsubishi and Mitsui for financing, development and construction of LNG plant
 - Equity share: 16.6%
- DOE⁽¹⁾ authorization to export to FTA⁽²⁾ and non-FTA countries
- FEED⁽³⁾ study under progress
- FID⁽⁴⁾: Summer 2014
- Expected start date of production: 2017-18



Opportunities for GDF SUEZ

- Access to a flexible LNG source of supply
- Opportunity to sell LNG volumes to third parties, especially in Asia Pacific
- Supply synergies with the Group natural gas portfolio

(1) US Department of Energy (2) Free Trade Agreement (3) Front-End Engineering & Design (4) Final Investment Decision

2013 main portfolio developments

E&P

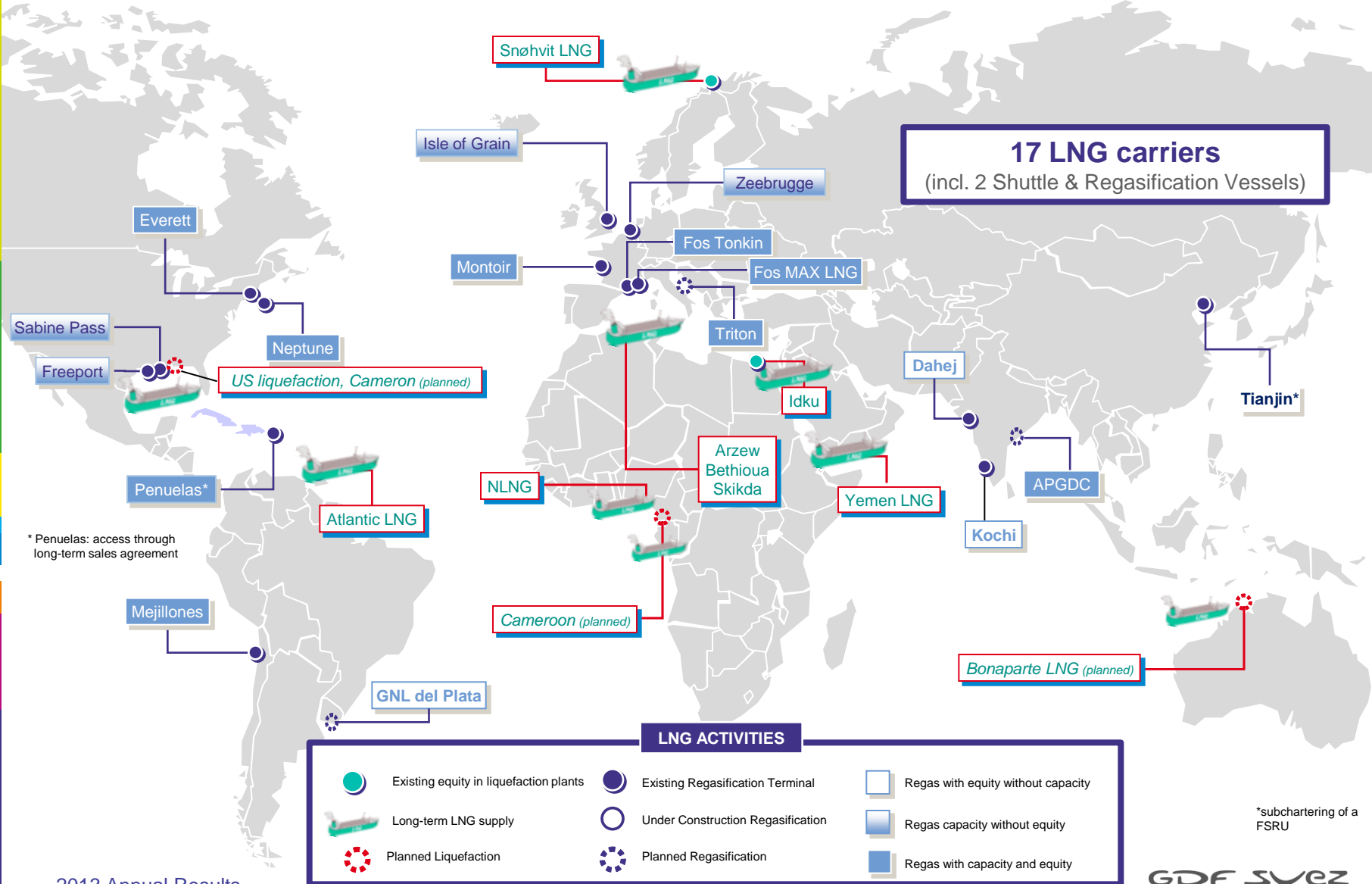
- Stake acquisition in 13 onshore licenses with shale potential in the UK
- First step in Brazil onshore with 8 new licenses in Parnaiba and Recôncavo Basins
- First step in Malaysia deep offshore block 2F and 3F
- Portfolio optimization: disposal of a 33% stake in the NOGAT gas transportation assets in the Netherlands, while maintaining 15% and the operatorship

LNG

- First LNG cargo delivered to Melaka new terminal in Malaysia
- First LNG cargo delivered to Dubai
- 3 supply agreements signed with Gas Natural Europe, Molgas Energia and Prima LNG, 3 players active in small scale LNG in France
 - ➔ 40 LNG trucks per month in average over a 30-month period
- Transportation capacity secured on the US Spectra network to transport natural gas to the Cameron facility
- GDF SUEZ Cape Ann delivered to CNOOC ; first FSRU operating in China (Tianjin)

GDF SUEZ LNG global presence

as of December 31, 2013



INFRASTRUCTURES

GDF SUEZ

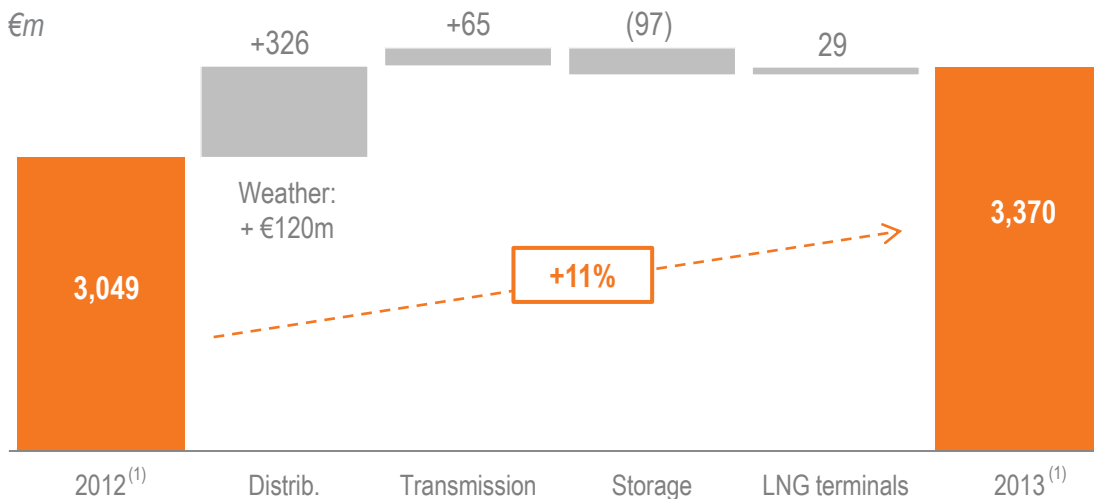
BY PEOPLE FOR PEOPLE

Infrastructures

Favorable weather impact, good performance but challenging conditions for storage

EBITDA 2013 vs 2012

In €m



- Highly favorable weather conditions
- Lower sales of storage capacity in France
- Positive impact of new tariffs for distribution, transmission and LNG terminals
- Perform 2015 gross impact: ~€127m

In €m	2012	2013	Δ 13/12	Δ org
Revenues (including intra-Group)	6,216	6,792	+9.3%	
Revenues	2,031	2,574	+27%	+27%
Current Operating Income	1,805	2,063	+14%	+14%
Total Capex	1,752	1,959		
Gas distributed by GrDF (TWh)	311	322	+3.4%	
Distribution RAB ⁽²⁾ (€bn)	14.1	14.3	+1.5%	
Transmission RAB ⁽²⁾ (€bn)	6.8	7.0	+2.6%	
LNG Terminals RAB ⁽²⁾ (€bn)	1.2	1.2	-	
Storage capacity sold ⁽³⁾ (TWh)	107	96	-10.7%	

EBITDA 2014 outlook

- Benefit of yearly adjustment on tariffs:
 - distribution tariff as from July 1st, 2014 (+3.59%)
 - transmission (+3.9%)
- RAB increase
- Further pressure on sales of gas storage capacity
- 2013 benefited from highly favorable weather

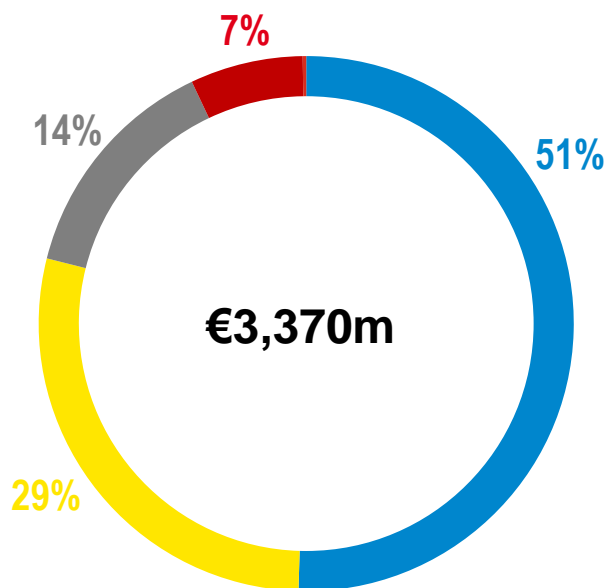
Perform 2015

(1) Including Other: €(5)m in 2012 and €(7)m in 2013 (2) Regulated Asset Base as of 01/01 (3) Of which France: 86TWh in 2012 and 75TWh in 2013

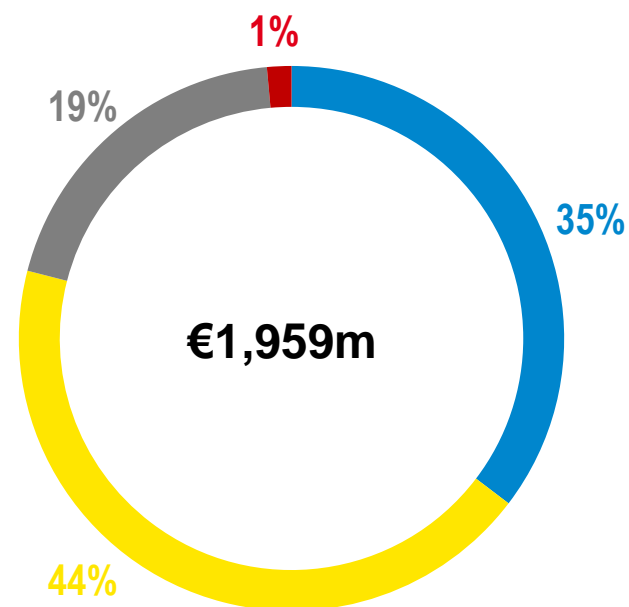
Infrastructures

Secured cash flows, visibility and steady growth

2013 EBITDA BREAKDOWN



2013 CAPEX BREAKDOWN



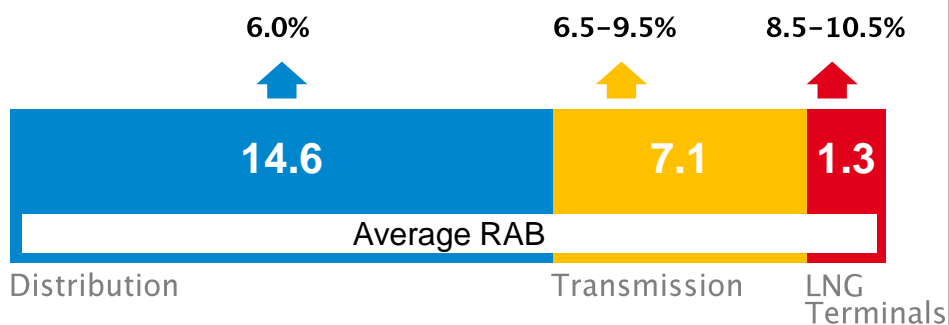
- Distribution France
- Transmission
- Storage
- LNG terminals

Infrastructures

Secured revenues, visibility and steady growth

Stable framework with incentives

- Long regulation period:
4 years with a yearly update:
 - Distribution +3.6% from July 1st, 2014
 - Transport +3.9% from April 1st, 2014
- **€22.9bn** of average RAB⁽¹⁾,
 basis of theoretical EBIT calculation



Visibility & steady growth

- Average RAB growth: **+€0.3bn**
 2013: **€22.9bn**
 2012: **€22.6bn**
- Indicative Capex program of **~€4.3bn over 2014-2016⁽²⁾**
 - Distribution **+€2.2bn**
 - Transmission **+€2.0bn**
 - LNG terminals **+€0.1bn**
- Storengy is the paneuropean leader in storage with **~12.5 bcm** of capacity and enters the top 4 in Germany

(1) In France, total of transmission, distribution, LNG terminals, in 2013

(2) Indicative RAB investments in tariffs in France

Infrastructures

Regulation in France

	Period of regulation	Investments (in €m)		RAB remuneration (real pre-tax) ⁽¹⁾	Type of tariff	Average 2013 regulated asset base (in €bn)
		2012	2013			
DISTRIBUTION	7/1/12-7/1/16	695	693	6.00%	Tariff N+1: Inflation +0.2% + k ⁽¹⁾	14.6
TRANSMISSION	4/1/13-3/31/17	514	826	6.5% + incentives up to 300bp over 10yrs	OPEX N+1: Inflation -1.45%	7.1
LNG TERMINALS	4/1/13-3/31/17	41	28	8.5% + incentives 125bp (for Capex decided in 2004-2008) and 200bp for extensions over 10yrs	Cost +	1.3
TOTAL		1,250	1,547			22.9

(1) Regularization account clearance term. Capped at +2% and floored at -2%

New project in the gas distribution business

“Smart metering”

Gazpar will allow better billing based on actual data as well as first steps towards demand side management

Objectives



- Improve billing quality and client satisfaction
- Develop Energy Management
- Optimize the distribution network

Distribution

Nature of the project

- Launching of smart meters to 11 million clients, individuals and professionals, so far metered every six months

Project status

- Deliberations of the French Regulator (CRE) issued on June 13th, 2013 recommending Gazpar widespread implementation and describing its regulatory framework
- Waiting for the definitive decision of French government

Planning

- Tests conducted in 2010 and 2011 on 18,500 meters
- Construction phase launched mid-2011, in a pilot phase
- Tests carried out on 150,000 meters between end of 2015 and 2016

- Widespread implementation between 2017 and 2022

Financials

- Net investment of approximately €1bn
- Regulator has proposed a specific incentive scheme with **200 bps premium** on the return **over a 20 year-period**

Energy Demand Management

- More frequent access to consumption data:
 - Analysis / an appropriate advise
 - Better control of energy consumption

Development in China

Technical service agreement for natural gas storages

Overview

- Assessment of **six projects to convert depleted fields into underground natural gas storage facilities (6UGS)**
- **First agreement** signed by GDF SUEZ in the field of **natural gas storage** in China
- Project developed for **China National Petroleum Corp.**
- **Finalized discussions with a local entity of Petrochina about aquifer developments**

Main metrics

- Total storage volume of **c.10 billion cubic meters (bcm)** assessed through 6UGS contract, equivalent of GDF SUEZ's entire storage capacity in France today

Key takeaways for the Group

- **Commitment to China**, strengthened by our partnership with the Chinese sovereign fund CIC
- Increase and **diversify GDF SUEZ's activities** in this country
- Consistent with GDF SUEZ's strategy to expand its presence in high-growth markets, particularly in the Asia Pacific region
- New proof of **GDF SUEZ competitive skills and leadership in gas infrastructures**

First step to enter promising Chinese gas market

Gas infrastructures: business models and ambition for international growth

Targeted countries

- Selected development in countries with high-growth gas demand, huge needs for gas infrastructures and system-play among the activities of the group in the country



Business model adapted for high-growth countries

- Investment projects meeting the Group's financial criteria and ensuring steady cash-flows:
 - Targeting long term contracts with fixed/guaranteed prices (BOOT or specific contractual schemes such as guaranteed ROI)
 - Risks mitigation and cost management (EPC, EPCM)
 - Deconsolidated project-financed scheme
- Services contracts, professional training, management contracts in partnership with major local players (PGN in Indonesia, Beijing Gas and PetroChina in China, ...)

Key success factors

- Strong operational and technical capabilities
- Capacity to manage large industrial projects
- Good marketing skills for gas infrastructures
- Leverage on the world presence of the Group

Current pipeline of projects

- BOOT gas transmission project in Mexico (Los Ramones 300 km)
- BOOT LNG FSRU terminal project in India (Kakinada, 3.5 Mtpa)

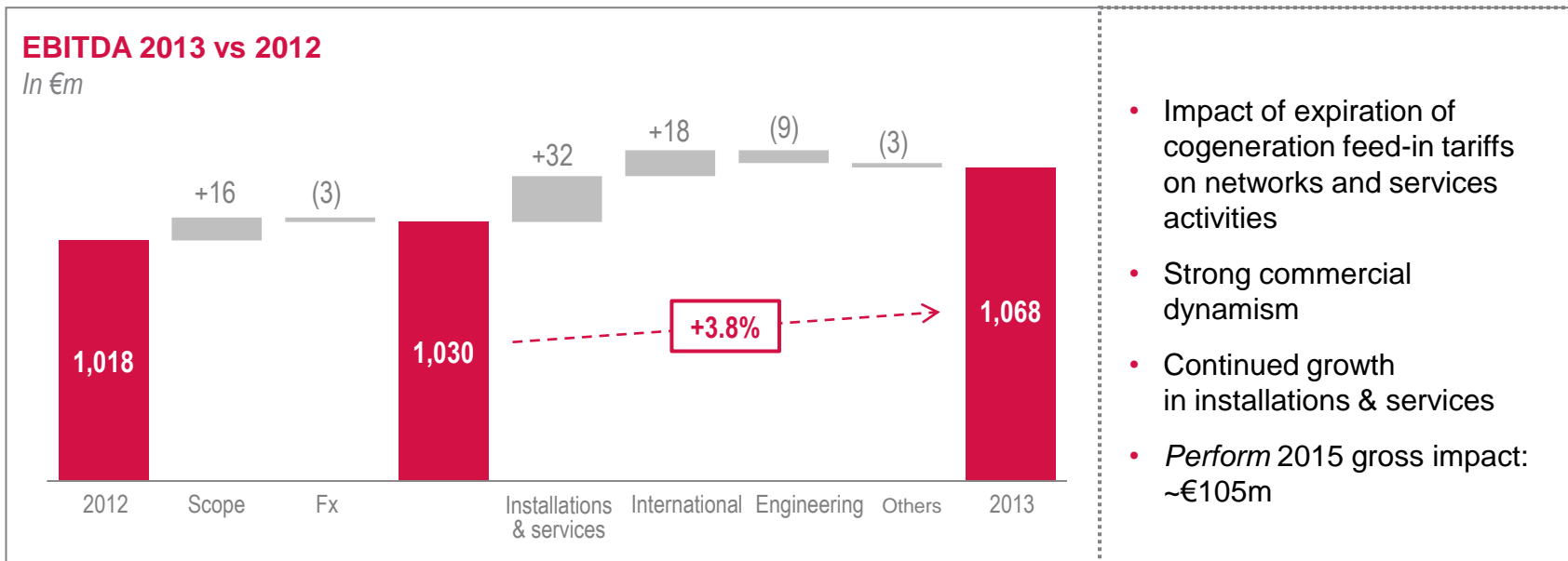
ENERGY SERVICES

GDF SUEZ

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Energy Services

Strong commercial performance & profitability improvement



In €m	2012	2013	Δ 13/12	Δ org
Revenues	14,707	14,707	-	-
Current Operating Income	660	705	+6.8%	+5.7%
Total Capex	534	810 ⁽¹⁾		
Services – Net commercial development (€m/y)	155	243	+57%	
Installations – Order Intakes	7,519	8,371	+11%	
Engineering – Order Intakes	494	568	+15%	
Installations & Engineering – Backlog	5,643	6,499	+15%	

(1) Including Balfour Beatty Workplace acquisition

EBITDA 2014 outlook

- Operational result growth expected
- Continuous commercial development
- Full impact of Balfour Beatty acquisition
- Continued impact of expiration of cogeneration feed-in tariffs

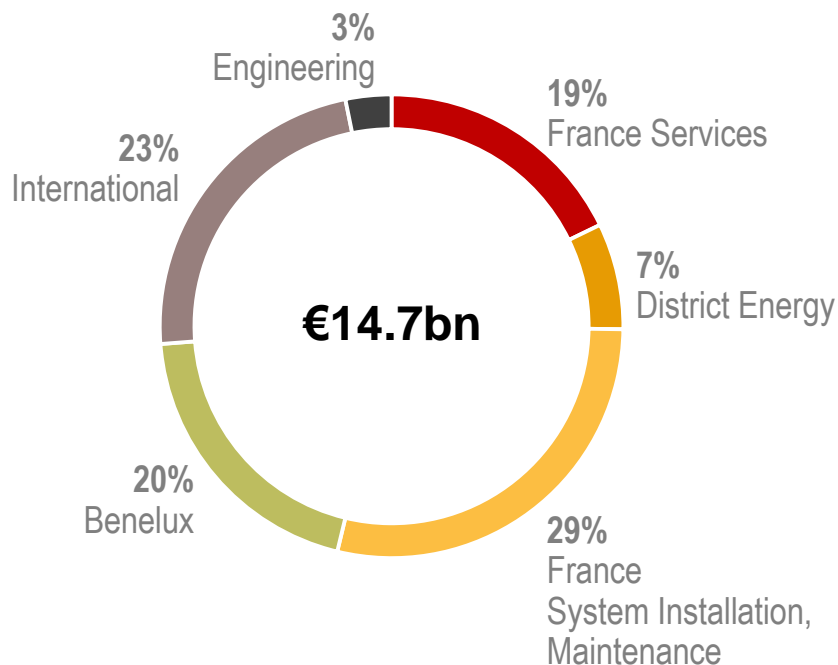
Perform 2015

Energy Services

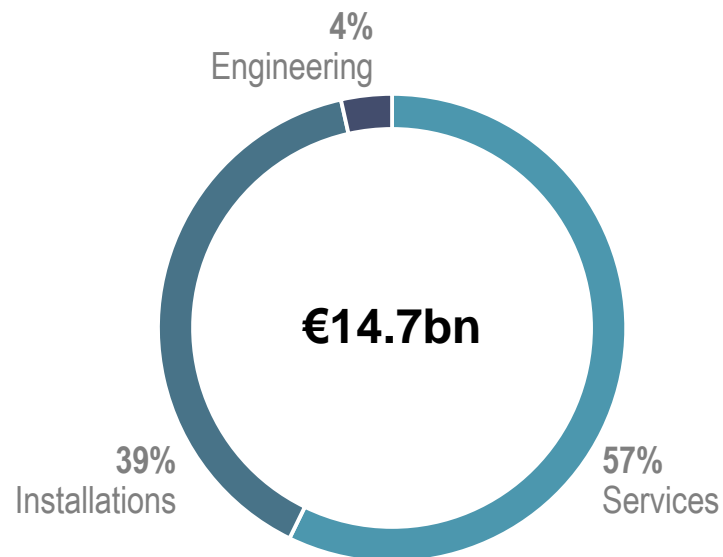
2013 revenues breakdown

BUSINESS APPENDICES

BY BUSINESS UNIT



BY ACTIVITY



Balfour Beatty Workplace acquisition

- Balfour Beatty is an international infrastructure group that delivers world class services essential to the development, creation and care of infrastructure assets, from finance and development, through design and project management to construction and maintenance.
 - Balfour Beatty Workplace acquisition has been completed end of 2013. It gives Cofely a strong position in energy services, technical services & facilities management in the UK.
 - The business has a number of major contracts in the UK with clients including, the Department for Work and Pensions, HM Revenue & Customs, North East Lincolnshire Council as well as the Romec joint venture with the Royal Mail Group, which provides a wide range of technical and building services to Royal Mail, Post Office and Parcelforce Worldwide.
-
- **The new entity resulting of the merger between BBWP & Cofely will:**
 - employ 11,000 people in the UK
 - provide similar services to 13,000 customer sites in commercial, industrial and public sectors
 - become the UK's largest provider of district energy
 - and generate annual revenues of approximately £788 million (approximately €920 million)
-

ITER Contract

A €530m 6-year contract

- **ITER project target:** check the feasibility to operate a nuclear fusion reactor of industrial scale with significant yield and sufficiently stable to produce electricity
- **Customer F4E:** Fusion For Energy, based in Barcelona European agency responsible for the construction of ITER technical buildings
- **Contract:** design, engineering, construction and maintenance of heating air conditioning, electrical (high and low voltage and lighting) and mechanical systems for the site's 13 buildings (97,200 sqm), including the Tokamak complex that will house the reactor itself
- **Omega Consortium group formed to respond to this project:** Cofely Axima is the lead agent and the other members are Cofely Ineo, Cofely Endel and a German company T + W and each member is 25%
- One year engineering phase, start of work in June 2015. Construction will take place over 5 years, with most activity in 2016, involving up to 450 persons

International developments

2013: a successful year for external growth

- Balfour Beatty Workplace in **United Kingdom** (FM services)
- Emac in **Brazil** (O&M services)
- Heating networks in **Poland**
- Stakes in TSC Group in **Australia** (O&M services)
- Full shares acquisition of Cofely **Thailand**

Large contracts awarded

- 1st BOT contract in **Chile** for a shopping center (water supply)
- Alstom contract in **Europe** (FM)
- Humber Energy contract in **United Kingdom** (Cogeneration business)
- Energy efficiency for the city of Milan in **Italy**
- Facility management contract for the Dubaï Mall (**UAE**)

SUSTAINABILITY

Sustainable Business + Non-Financial Risk Management

Identification and transformation
of environmental and social
issues into business opportunities

Environment
Social
Governance

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2013 main achievements & works in progress

HIGHLIGHTS 2013

- Well on-track to **achieve ESG 2015 targets**
- **Stronger involvement in the sustainable business**
 - Development of the **biogas industry**
 - Implementation of innovative B2C and B2G offers to **reduce energy consumption**
 - Providing customers with precise energy consumption **metering system** (Gaspar)
 - Research and development of new uses of energy, in the **GRHYD project (conversion of electricity into hydrogen)**
 - **Strong positioning in retail LNG** in order to provide ships and trucks with cleaner fuel
- **Good results** delivered by major **extra-financial rating agencies**
 - Ranked 1st among the 34 integrated energy companies and listed in 4 new **Euronext-Vigéo Indices**
 - Ranked 9th in its industry and awarded with the Bronze Class Distinction by **RobecoSAM**
 - High level of performance (B) and disclosure (95/100), according to the **Carbon Disclosure Project**, and listed in the CDPLi France Index
- **New CO₂ objective:** to reduce the CO₂ specific emission ratio of power and associated heat generation fleet by 10% between 2012 and 2020
- **Start of commercial operations of Jirau:** first 75 MW turbine in September, 2013
 - IHA⁽¹⁾ Sustainability Assessment Protocol: “very strong performer across its sustainability profile”
 - Clean Development Mechanism (CDM) registration by the United Nation⁽²⁾
- **Bronze Class Distinction awarded in 2014 by RobecoSAM**
 - 2013 assessment: 73/100 vs industry average 53/100
- **GDF SUEZ Rassembleurs d’Energies: new projects**

(1) International Hydropower Association

(2) UNFCCC: United Nation Framework Convention on Climate Change

Environmental and Societal rating and certifications

Performance

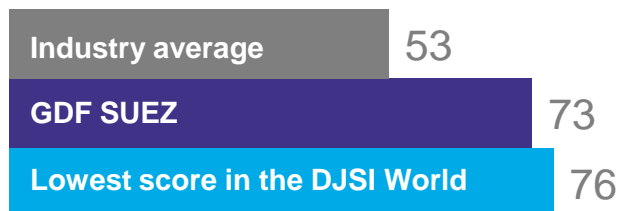


GDF SUEZ ranked

- 1st among the 34 integrated energy companies
- 3rd in the Gas & Electric Utilities sector (5th in 2011)

Listed in the new indices:

- Euronext Vigeo World 120
- Euronext Vigeo Europe 120
- Euronext Vigeo Eurozone 120
- Euronext Vigeo France 20



**GDF SUEZ awarded
with the Bronze Class Distinction in 2014**



CDP (2013)

Performance: B

Disclosure: 95/100

Listed in the CDPLi France index

SUSTAINABLE DEVELOPMENT REPORT



Rated **B+** by
Global Reporting
Initiative (**GRI**)

CERTIFICATIONS

- Relevant share of revenues covered by **ISO 14001, EMAS, other external EMS⁽¹⁾ certifications and internal EMS: 85%** (vs. 84% in 2012, 83% in 2011)
- Relevant share of revenues covered by **ISO 14001, EMAS⁽²⁾ and other external EMS⁽¹⁾ certifications: 70,2%** (vs. 69,7% in 2012, 67% in 2011)

1) Environmental Management Scheme

2) Eco Management & Audit Scheme

Biogas

Towards an extensive development thanks to the injection of biomethane in networks

Sustainable Business



Availability of resources

- Increasing quantity of waste
- Increasing cost of imported energy



Technical knowledge

- Mastered process of biogas epuration
- Advanced R&D on further biogas generations



Regulatory incentives

- Guaranteed feed-in tariff (2013)
- Contribution to the French target of 23% of renewable energy

A Group-level involvement in developing the biogas sector, thanks to the diversity of its expertise, in order to:

- Create value from waste**
- Reduce energy dependance**
- Protect the environment**

2013 Achievement

15 GWh of biomethane injected in the French distribution network in 2013

2030 Objectives

To help the country **reach a production of 30 to 60 TWh** of biogas and inject 50 TWh in the network within 2030

Energy Efficiency

Providing our customers with efficient and sustainable energy solutions

Sustainable Business



World-wide agreement to reduce energy consumption

- Five-year contract
- Implementation of renewable energy production and distribution systems in Sanofi industrial sites
- Co-investment of 80 million euros



20-year public-private partnership to improve the energy efficiency of academic buildings

- 300,000m², 14 buildings
- Objectives: 35% energy savings, reduction of 65% of green-house gases emissions

Smart Metering

Addressing energy transition by helping customers monitor their gas consumption

Sustainable Business

TRANSPARENCY AND ENERGY SAVINGS

- Remote readings: **more practical**, no need to disturb customers
- **More reliable** and frequent readings
- **More information** to customers and suppliers on consumption: ability to save energy

ENVIRONMENT
Reducing gas consumption

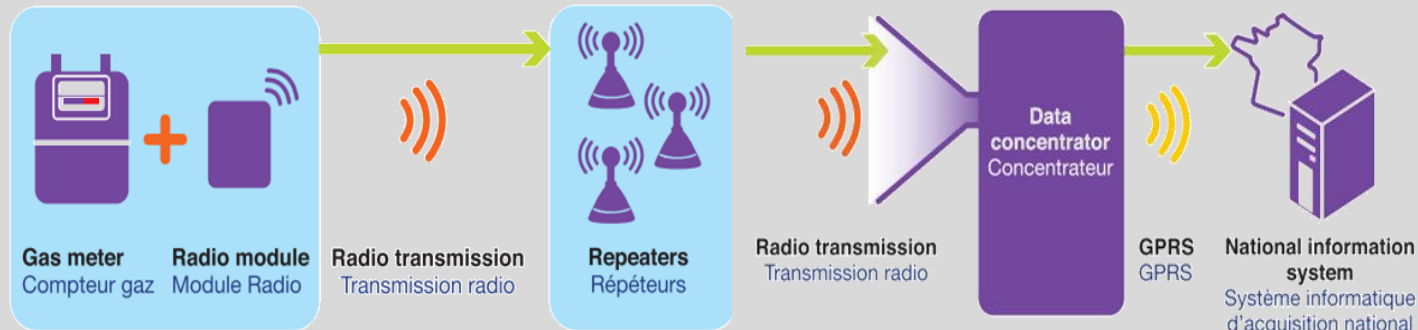
SOCIAL
Decreasing energy bills

ECONOMIC
Cost of the new metering system compensated by energy savings

KEY FIGURES

- Over **150 consultation meetings**
- **24 pilot cities** in 2015 and 2016
- **Installation between 2016 and 2022**
- **11 million customers** targeted
- **1.5% energy savings** expected
- **1,000 direct jobs** created

Gazpar



A project monitored by GrDF, a GDF SUEZ subsidiary and the leader of the gas distribution in Europe.

Innovating to develop cutting-edge technologies

Sustainable Business



The GRHYD project: transforming electricity into hydrogen. Eco-district of ~200 homes powered by hydrogen, station for hythane-powered buses



Conception of a system sizing tool designed to transfer and recover ships' gas emissions, and refuel LNG-powered vessels



Assessment of the ageing and remaining lifetime of power plants ; hierarchical organization of ways for improving efficiency

2013 KEY FIGURES

- **800 researchers, 7 research centers** contributing to the technological excellence of the Group
- **5 strategic corporate programs:** Offshore LNG and future gas chains - Renewable energies - Smart Energy & Environment - City & building of tomorrow - CO₂ capture, transport and storage
- **€162m invested in Research & Innovation**
- **Participation in 7 capital investment funds** related to energy projects including 2 in the US

GDF SUEZ Rassembleurs d'Energies initiative

Societal engagement

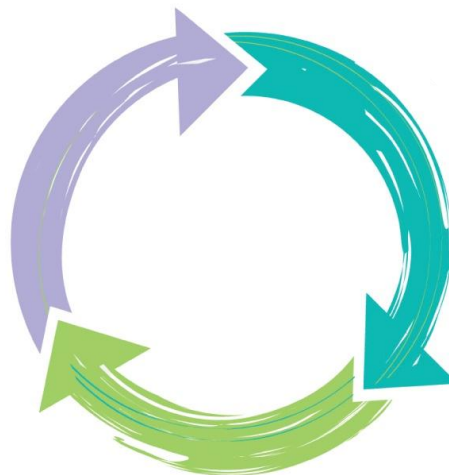
A UNIQUE, INNOVATIVE PROGRAM SUPPORTING SOCIAL ENTREPRENEURS PROVIDING ENERGY ACCESS FOR POOR PEOPLE THROUGH THREE INTERDEPENDENT LEVERS

→ GRANT / SUBSIDY

- GDF SUEZ Fondation
- BU sponsorship

2013 Highlights

- Subsidy to the NGO Friendship (Bangladesh)
- Subsidy to the Solar Energy Foundation (Philippines)



→ INVESTMENT

- Investment funds
- “FCPE Solidaire” GDF SUEZ Rassembleurs d'Energies
- Support to study and make the investments

2013 Highlights

- Renewed agreement of “Rassembleurs d'Energies” as a solidarity investment fund
- New investments in India (Rural Spark) and France (Habitat et Humanisme)

→ TECHNICAL ASSISTANCE

- Employees
- Internal NGOs

2013 Highlight

- Technical Assistance to the NGO Friendship (Bangladesh)

GDF SUEZ Rassembleurs d'Énergies initiative

Societal engagement

ONGOING PROJECTS SUPPORTED BY THE INVESTMENT FUND *FCPE SOLIDAIRE*



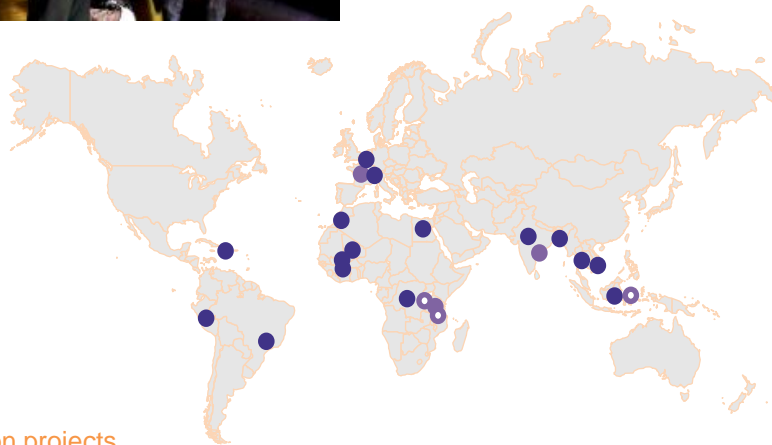
Rural Spark in India

- Social company offering an innovative model combining entrepreneurship empowerment with smart grid electricity sharing.
- **€150k investment**



Support of EGG-Energy Tanzania

- Dedicated to helping low-income consumers in Sub-Saharan Africa gain access to clean, affordable energy, using a unique strategy based around portable rechargeable batteries.
- **€250k investment:** minority interest acquisition



- Donation projects
- Investment projects started
- Investment projects under study



Support of Habitat et Humanisme

- Social real estate company in France, dedicated to housing socially and economically vulnerable people
- **€300k investment and an agreement to develop new energy efficiency solutions for the “very social” housing**
- **Energie France/smart meter**



FINANCIAL APPENDICES

2013 ANNUAL RESULTS

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IMPACT OF WEATHER & GAS TARIFF SHORTFALL

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2013 climate adjustment in France

Impact on gas sales and distribution with new climate reference*

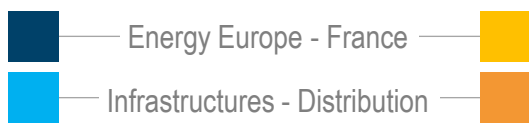
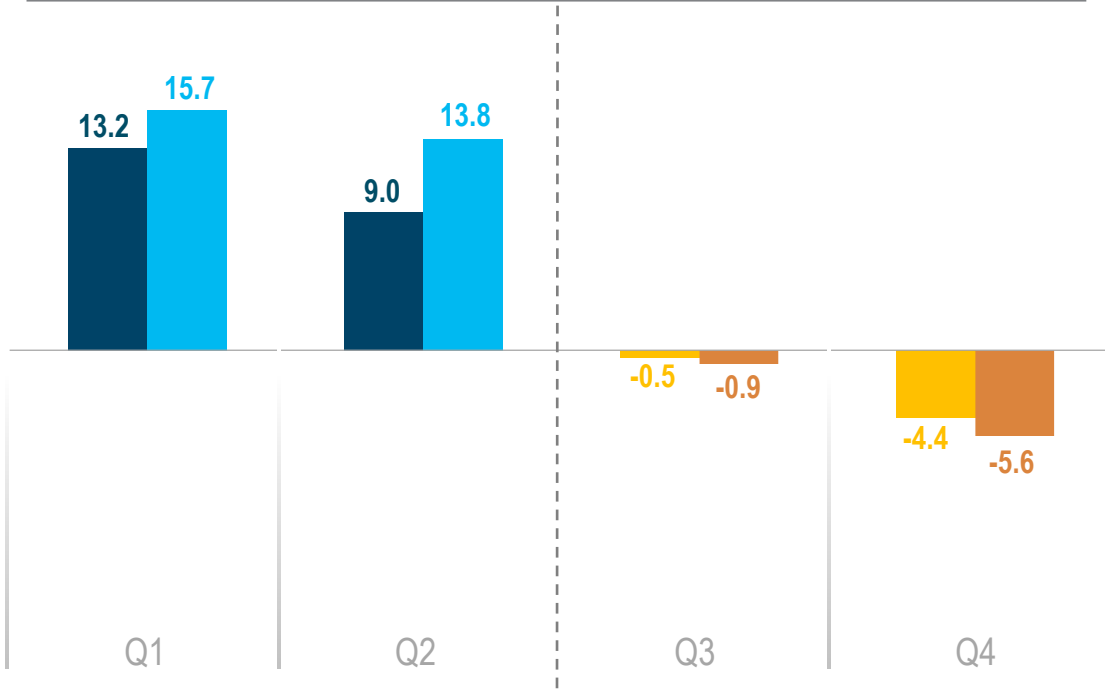
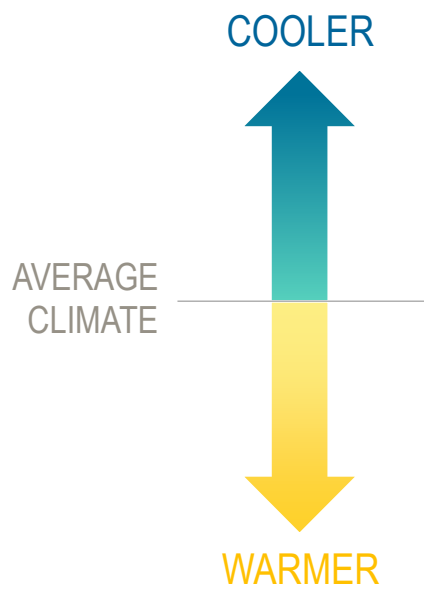
FINANCIAL APPENDICES

SENSITIVITY

Energy Europe - France: ~±€8 to 10m EBITDA / TWh
 Infrastructures - Distribution: ~±€5m EBITDA / TWh

2013

Energy Europe - France: +17.3 TWh
 Infrastructures - Distribution: +23.0 TWh



* Full year 2012 climate adjustment with the new climate reference: 5.5 TWh for Energy Europe – France / 6.9 TWh for Infrastructures - Distribution

Impact of weather and gas tariff shortfall in France

<i>Estimates, in €m</i>	EBITDA			Net income ⁽¹⁾		
	2012	2013	Δ13/12	2012	2013	Δ13/12
Weather impact	-14	+288	+302	-9	+178	+187
Energy Europe - France <i>Gas sales</i>	-9	+173	+182	-6	+107	+113
Infrastructures <i>Distribution</i>	-5	+115	+120	-3	+71	+74
Gas tariff shortfall (Energy Europe - France) regulated gas sales	+43	+150	+107	+28	+93	+65
Total weather and tariff adjustment	+29	+438	+409	+18	+272	+254

(1) Impact on Net Income group share and Net Recurring Income group share, with a normative income tax

CHANGE IN NUMBER OF SHARES, SCOPE & FOREX

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Change in number of shares

Existing shares at 12/31/12	2,412,824,089
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Capital increase	-
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Existing shares at 12/31/13	2,412,824,089
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Average number of shares⁽¹⁾	2,359 millions
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Recurring earning per share as at 12/31/13	€1.46	vs €1.69 in 2012
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(1) Undiluted, excluding treasury stock

Main changes in consolidation scope

ACQUISITIONS

Balfour Beatty Group's facility management activities (UK)
12/13/13

Meenakshi Energy (India)
12/16/13

CHANGES IN METHOD

SUEZ Environnement
Full consolidation until 07/22/13
Equity method (35.7%) since 07/23/13

Sirocco
Held for sale since 12/09/13

DISPOSALS

Maestrale – Italy (Energy International)
Full consolidation until 11/30/12
Held for sale (100%) since 11/30/12 until 02/30/13

Sohar – Oman (Energy International)
Full consolidation (45%) until 6/29/12
Held for sale since 6/30/12 until 05/14/13
Equity method (35%) since 05/15/13

Red Hills – USA (Energy International)
Full consolidation until 02/28/13

Jirau – Brazil (Energy International)
Proportionate consolidation until 05/13/13
Held for sale since 05/13/13

Astoria – USA (Energy International)
Full consolidation until 05/19/13
Held for sale since 05/19/13, equity since 10/31/13

SPP – Slovakia (Energy Europe)
Proportionate consolidation (24.5%) until 12/31/12
Held for sale since 12/31/12 until 01/23/13

Nogat – Netherland
Sale of 33.2% stake 10/31/13

Kapco – Pakistan
Full sale (36%) 07/13
Equity method until 07/13

DISPOSALS (ctd)

Portuguese Assets
Sale of 50% stake 10/13/13

Impact of foreign exchange evolution

Figures pro forma equity consolidation of Suez Environnement

<i>In €m Δ 13/12</i>	GBP	USD	BRL	Others	TOTAL
REVENUES	-130	-258	-258	-298	-944
EBITDA	-17	-54	-157	-108	-335
TOTAL NET DEBT	-14	-257	-458	-301	-1,030
TOTAL EQUITY	-8	-445	-633	-775	-1,861

	GBP	USD	BRL
2013 average rate	1.18	0.75	0.35
2012 average rate	1.23	0.78	0.40
Δ Average rate	-4.5%	-3.2%	-12.6%
Closing rate at 12/31/2013	1.20	0.73	0.31
Closing rate at 12/31/2012	1.23	0.76	0.37
Δ Closing rate	-2.1%	-4.3%	-16.5%

◀ The average rate applies to the income statement and to the cash flow statement

◀ The closing rate applies to the balance sheet

BALANCE SHEET, P/L & CASH FLOW STATEMENT

Figures pro forma equity consolidation of Suez Environnement

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Summary statements of financial position

Figures pro forma equity consolidation of Suez Environnement

In €bn

ASSETS	12/31/12 ⁽¹⁾	12/31/13	LIABILITIES	12/31/12 ⁽¹⁾	12/31/13
NON CURRENT ASSETS	128.3	106.8	Equity, group share	60.3	48.0
CURRENT ASSETS	52.7	52.8	Non-controlling interests	6.1	5.5
of which financial assets valued at fair value through profit/loss	0.4	1.0	TOTAL EQUITY	66.4	53.5
of which cash & equivalents	9.1	8.7	Provisions	15.6	16.2
			Financial debt	47.5	39.9
			Other liabilities	51.5	50.0
TOTAL ASSETS	181.0	159.6	TOTAL LIABILITIES	181.0	159.6

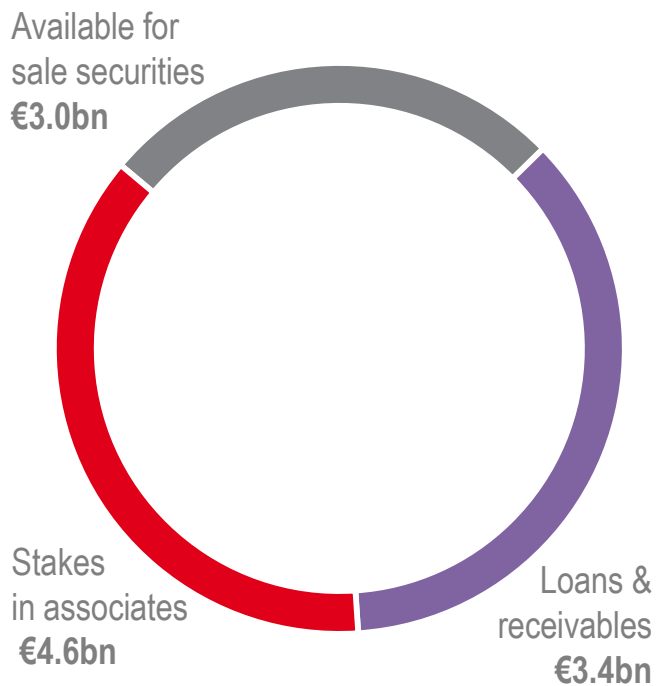
2013 Net Debt €29.8bn = Financial debt of €39.9bn – Cash & equivalents of €8.7bn – Financial assets valued at fair value through profit/loss of €1.0bn – Assets related to financing of €0.1bn (incl. in non-current assets) – Derivative instruments hedging items included in the debt of €0.3bn

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised and reevaluation gain on SUEZ Environnement

Details of some assets and provisions

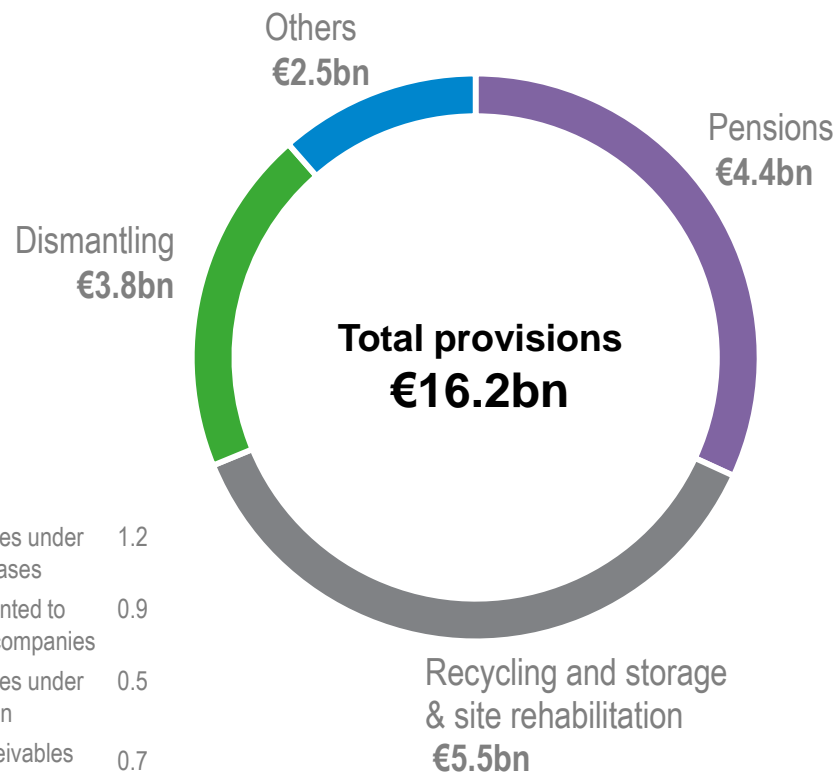
Figures pro forma equity consolidation of Suez Environnement

Details of some assets as of 12/31/13



• Receivables under finance leases	1.2
• Loans granted to affiliated companies	0.9
• Receivables under concession	0.5
• Other receivables	0.7
• Assets related to financing	0.1

Provisions as of 12/31/13



Summary income statement

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012 ⁽¹⁾	2013
REVENUES	81,960	81,278
Purchases	-48,704	-49,523
Personnel costs	-9,467	-9,597
Amortization depreciation and provisions	-6,077	-6,053
Other operating incomes and expenses	-9,314	-8,864
CURRENT OPERATING INCOME	8,399	7,241
MtM, impairment, restructuring, disposals and others	-2,274	-14,965
INCOME FROM OPERATING ACTIVITIES	6,124	-7,724
Financial result	-2,341	-1,754
<i>of which recurring cost of net debt</i>	-1,553	-1,237
<i>of which non recurring items included in financial income / loss</i>	-306	-118
<i>of which others</i>	-482	-399
Income tax	-1,883	-620
<i>of which current income tax</i>	-2,369	-2,171
<i>of which deferred income tax</i>	486	1,551
Share in net income of associates	480	513
Non-controlling interests	-836	-152
NET INCOME GROUP SHARE	1,544	-9,737
EBITDA	14,600	13,419

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised

Cash flow statement

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012 ⁽¹⁾	2013
Gross cash flow before financial loss and income tax	14,591	13,307
Income tax paid (excl. income tax paid on disposals)	-1,898	-2,002
Change in operating working capital	-1,325	53
CASH FLOW FROM OPERATING ACTIVITIES	11,368	11,357
Net tangible and intangible investments	-7,955	-6,936
Financial investments	-460	-640
Disposals and other investment flows	1,273	2,711
CASH FLOW FROM INVESTMENT ACTIVITIES	-7,142	-4,865
Dividends paid	-1,634	-4,346
Share buy back	-358	-5
Balance of reimbursement of debt / new debt	4,362	-2,833
Net interests paid on financial activities	-1,504	-1,267
Capital increase	229	2,035
Other cash flows	-8,180	-570
CASH FLOW FROM FINANCIAL ACTIVITIES	-7,085	-6,986
Impact of currency and other ⁽²⁾	-2,667	35
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14,675	9,150
TOTAL CASH FLOWS FOR THE PERIOD	-5,526	-458
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9,150	8,691

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised

(2) Including impact of the change in consolidation method of Suez Environnement as of January 1, 2012: -€2,485m

PROFIT & LOSS DETAILS

Figures pro forma equity consolidation of Suez Environnement

GDF SUEZ

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Breakdown of revenues

Figures pro forma equity consolidation of Suez Environnement

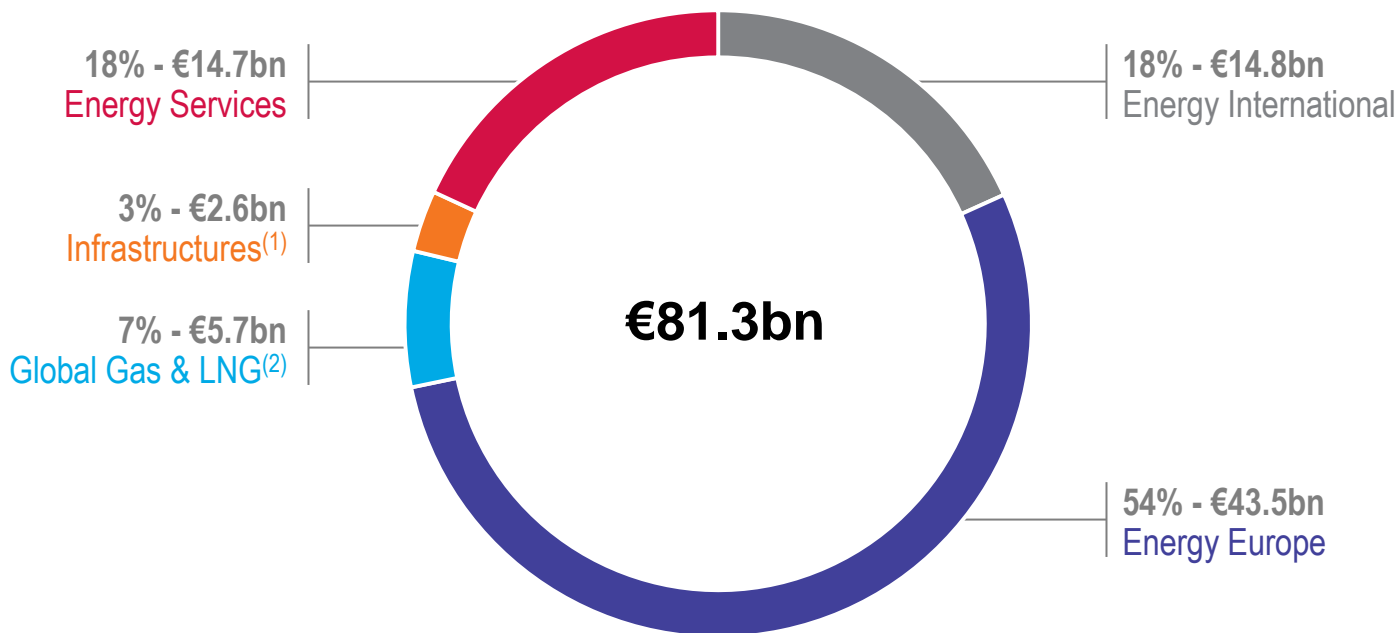
<i>In €m</i>	2012	2013	Δ 13/12	Δ Organic
ENERGY INTERNATIONAL	16,044	14,833	-7.6%	+2.9%
<i>of which Latin America</i>	3,827	3,617	-5.5%	+3.0%
<i>of which Asia-Pacific</i>	3,059	2,990	-2.3%	+18.6%
<i>of which North America</i>	4,412	4,094	-7.2%	+0.7%
<i>of which UK & other Europe</i>	4,056	3,552	-12.4%	-5.8%
<i>of which South Asia, Middle East & Africa</i>	689	580	-15.9%	+7.3%
ENERGY EUROPE	44,418	43,479	-2.1%	+0.8%
<i>of which Central Western Europe</i>	35,804	36,355	+1.5%	+3.5%
<i>of which France</i>	17,183	17,669	+2.8%	-6.9%
<i>of which Benelux & Germany</i>	14,210	12,555	-11.6%	-10.6%
<i>of which Southern & Eastern Europe</i>	8,614	7,124	-17.3%	-10.9%
GLOBAL GAS & LNG⁽¹⁾	4,759	5,685	+19.5%	+22.3%
INFRASTRUCTURES⁽²⁾	2,031	2,574	+26.7%	+26.7%
ENERGY SERVICES	14,707	14,707	0.0%	-0.1%
TOTAL	81,960	81,278	-0.8%	+3.0%

(1) Total revenues, including inter-companies, amount to €8,445m in 2013 and €7,945m in 2012

(2) Total revenues, including inter-companies, amount to €6,792m in 2013 and €6,216m in 2012

Breakdown of revenues by business line

Figures pro forma equity consolidation of Suez Environnement



(1) Total revenues, including inter-companies, amount to €6.8bn

(2) Total revenues, including inter-companies, amount to €8.4bn

Revenues by geographic region by destination

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013	Δ 13/12
<i>France</i>	30,487	32,053	+5.1%
<i>Belgium</i>	10,558	10,594	+0.3%
SUB-TOTAL FRANCE-BELGIUM	41,045	42,647	+3.9%
<i>Other EU countries</i>	24,521	22,023	-10.2%
<i>of which Italy</i>	6,948	6,438	
<i>of which UK</i>	4,945	4,626	
<i>of which Germany</i>	3,798	3,410	
<i>of which Netherlands</i>	3,859	3,547	
<i>Other European countries</i>	1,016	1,050	+3.3%
SUB-TOTAL EUROPE	66,582	65,720	-1.3%
<i>North America</i>	4,533	4,181	-7.8%
SUB-TOTAL EUROPE & NORTH AMERICA	71,115	69,901	-1.7%
<i>Asia, Middle-East and Oceania</i>	6,588	7,337	+11.4%
<i>South America</i>	4,091	3,835	-6.2%
<i>Africa</i>	166	205	+23.5%
TOTAL	81,960	81,278	-0.8%

Breakdown of EBITDA

Figures pro forma equity consolidation of Suez Environnement

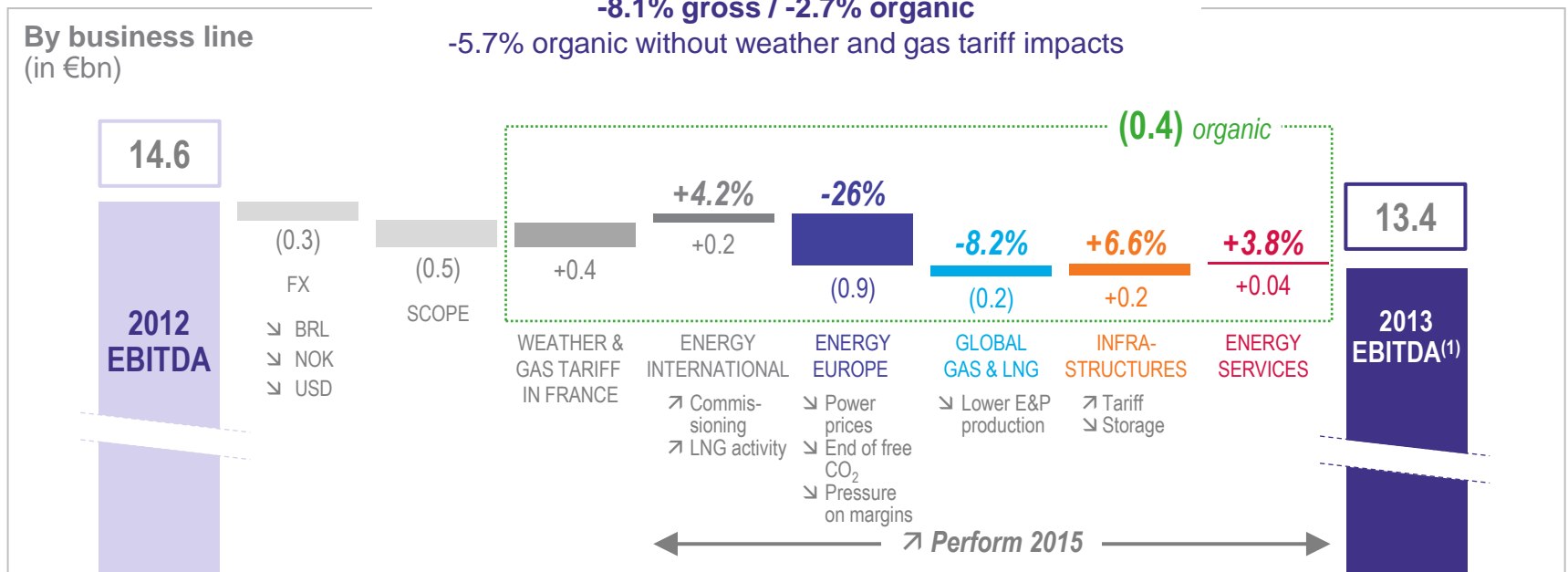
In €m	2012	2013	Δ 13/12	Δ Organic
ENERGY INTERNATIONAL⁽¹⁾	4,304	3,871	-10.1%	+4.2%
<i>of which Latin America</i>	1,690	1,475	-12.8%	-2.9%
<i>of which Asia-Pacific</i>	740	840	+13.6%	+28.5%
<i>of which North America</i>	1,092	1,016	-7.0%	+3.2%
<i>of which UK & other Europe</i>	697	481	-31.0%	-9.5%
<i>of which South Asia, Middle East & Africa</i>	224	181	-19.2%	+12.0%
ENERGY EUROPE⁽²⁾	4,180	3,415	-18.3%	-14.8%
<i>of which Central Western Europe</i>	3,429	2,967	-13.5%	-13.8%
<i>of which France</i>	1,175	1,523	+29.6%	+26.2%
<i>of which Benelux & Germany</i>	1,885	1,357	-28.0%	-30.9%
<i>of which Southern & Eastern Europe</i>	880	560	-36.3%	-19.7%
GLOBAL GAS & LNG	2,377	2,124	-10.6%	-8.2%
INFRASTRUCTURES	3,049	3,370	+10.5%	+10.5%
ENERGY SERVICES	1,018	1,068	+5.0%	+3.8%
OTHERS	-328	-430	-31.2%	-32.2%
TOTAL	14,600	13,419	-8.1%	-2.7%

(1) Of which Others €(122)m in 2013 and €(139)m in 2012

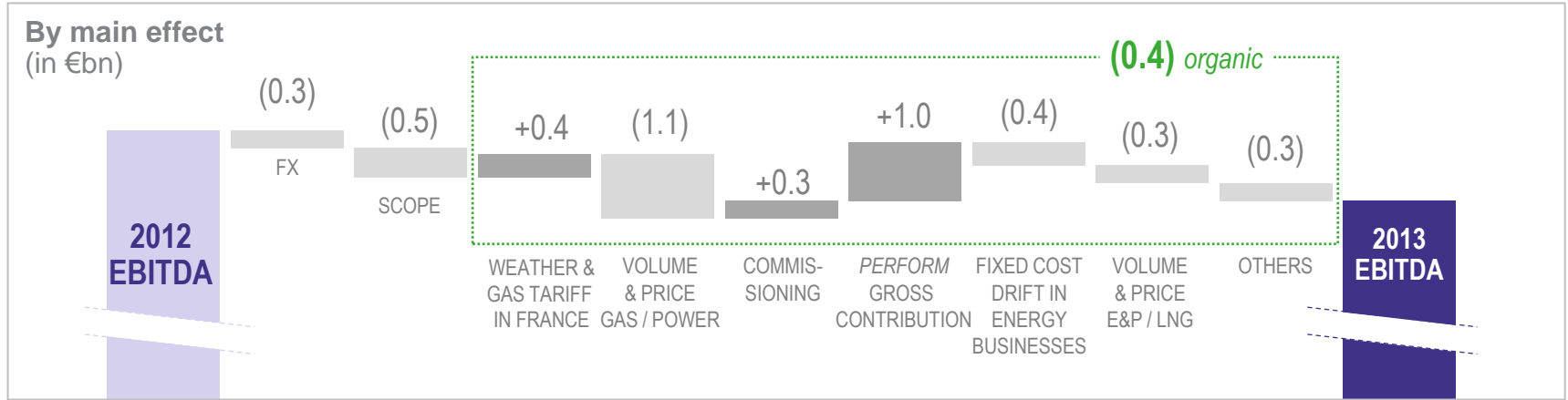
(2) Of which Others €(112)m in 2013 and €(128)m in 2012

EBITDA evolution

Figures pro forma equity consolidation of Suez Environnement



(1) Including Others €(0.3)bn in 2012 and €(0.4) in 2013



2013 EBITDA restated for 2014 new definition⁽¹⁾ and IFRS 10-11

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2013 EBITDA	Pro forma 2013 EBITDA new definition	Pro forma 2013 EBITDA new definition post IFRS 10-11
ENERGY INTERNATIONAL ⁽²⁾	3,871	4,083	4,029
<i>of which Latin America</i>	1,475	1,444	1,473
<i>of which Asia-Pacific</i>	840	928	928
<i>of which North America</i>	1,016	1,001	941
<i>of which UK & other Europe</i>	481	499	488
<i>of which South Asia, Middle East & Africa</i>	181	332	320
ENERGY EUROPE ⁽³⁾	3,415	3,018	2,906
<i>of which Central Western Europe</i>	2,967	2,649	2,592
<i>of which France</i>	1,523	1,490	1,494
<i>of which Benelux & Germany</i>	1,357	1,154	1,093
<i>of which Southern & Eastern Europe</i>	560	482	427
GLOBAL GAS & LNG	2,124	2,055	2,028
INFRASTRUCTURES	3,370	3,356	3,334
ENERGY SERVICES	1,068	1,037	1,041
OTHERS	-430	-293	-293
TOTAL	13,419	13,256	13,046

(1) EBITDA new definition includes share in net income of associates, concessions, provisions and cash share based payments

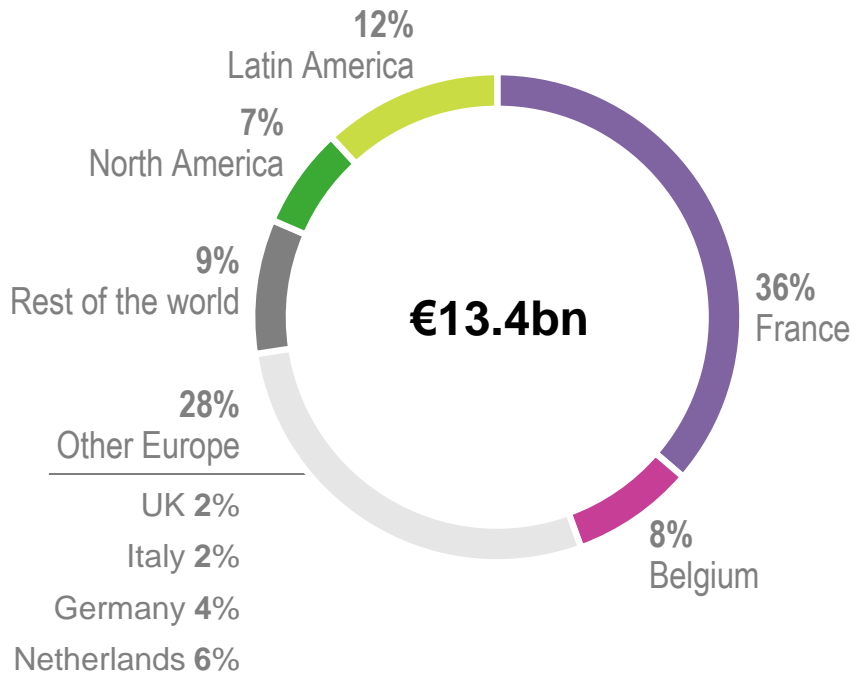
(2) Of which Others €(122)m in 2013 and €(139)m in 2012

(3) Of which Others €(112)m in 2013 and €(128)m in 2012

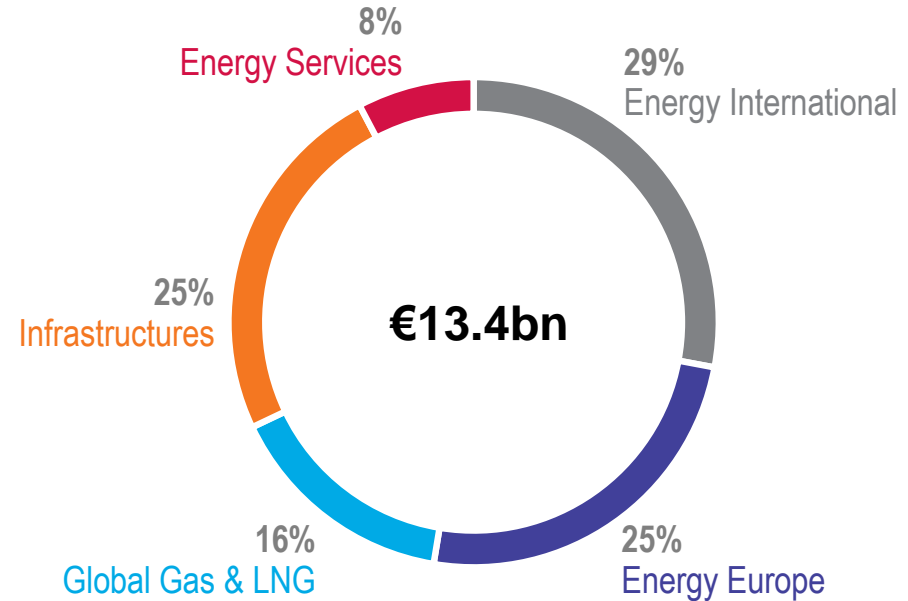
Breakdown of EBITDA

Figures pro forma equity consolidation of Suez Environnement

GEOGRAPHIC BREAKDOWN⁽¹⁾



BREAKDOWN BY BUSINESS LINE⁽²⁾



(1) By origin

(2) Incl. Others: €-430m (-3%)

Breakdown of current operating income

Figures pro forma equity consolidation of Suez Environnement

In €m	2012	2013	Δ 13/12	Δ Organic
ENERGY INTERNATIONAL ⁽¹⁾	2,902	2,635	-9.2%	+5.8%
<i>of which Latin America</i>	1,228	<i>1,076</i>	-12.3%	-1.2%
<i>of which Asia-Pacific</i>	519	<i>595</i>	+14.6%	+29.7%
<i>of which North America</i>	649	<i>626</i>	-3.5%	+5.7%
<i>of which UK & other Europe</i>	462	<i>291</i>	-37.1%	-20.9%
<i>of which South Asia, Middle East & Africa</i>	198	<i>173</i>	-12.5%	+27.7%
ENERGY EUROPE ⁽²⁾	2,494	1,452	-41.8%	-39.1%
<i>of which Central Western Europe</i>	2,215	<i>1,409</i>	-36.4%	-36.2%
<i>of which France</i>	700	<i>1,010</i>	+44.3%	+38.9%
<i>of which Benelux & Germany</i>	1,214	<i>557</i>	-54.1%	-57.7%
<i>of which Southern & Eastern Europe</i>	413	<i>161</i>	-61.1%	-49.9%
GLOBAL GAS & LNG	1,119	940	-16.0%	-13.4%
INFRASTRUCTURES	1,805	2,063	+14.3%	+14.3%
ENERGY SERVICES	660	705	+6.8%	+5.7%
OTHERS	-581	-554	+4.6%	+4.1%
TOTAL	8,399	7,241	-13.8%	-7.8%

(1) Of which Others €(126)m in 2013 and €(154)m in 2012

(2) Of which Others €(118)m in 2013 and €(134)m in 2012

2013 current operating income restated for 2014 new definition⁽¹⁾ and IFRS 10-11

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2013 COI	Pro forma 2013 COI new definition	Pro forma 2013 COI new definition post IFRS 10-11
ENERGY INTERNATIONAL ⁽²⁾	2,635	2,937	2,937
<i>of which Latin America</i>	1,076	1,078	1,105
<i>of which Asia-Pacific</i>	595	691	695
<i>of which North America</i>	626	625	615
<i>of which UK & other Europe</i>	291	346	335
<i>of which South Asia, Middle East & Africa</i>	173	323	314
ENERGY EUROPE ⁽³⁾	1,452	1,513	1,423
<i>of which Central Western Europe</i>	1,409	1,451	1,414
<i>of which France</i>	1,010	1,014	1,028
<i>of which Benelux & Germany</i>	557	607	555
<i>of which Southern & Eastern Europe</i>	161	180	127
GLOBAL GAS & LNG	940	979	973
INFRASTRUCTURES	2,063	2,070	2,069
ENERGY SERVICES	705	706	708
OTHERS	-554	-451	-451
TOTAL	7,241	7,754	7,663

(1) COI new definition includes net income of associates

(2) Of which Others €(126)m in 2013 and €(154)m in 2012

(3) Of which Others €(118)m in 2013 and €(134)m in 2012

Divisional reconciliation between EBITDA and COI

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	Energy International	Energy Europe	Global Gas & LNG	Infrastructures	Energy Services	Others	2013
EBITDA	3,871	3,415	2,124	3,370	1,068	-430	13,419
Depreciation	-1,142	-1,491	-931	-1,285	-321	-110	-5,281
Provisions	-90	-456	-250	-14	5	34	-771
Concessions renewal expenses		-3			-38		-40
Share based payments	-4	-14	-2	-8	-9	-48	-85
CURRENT OPERATING INCOME	2,635	1,452	940	2,063	705	-554	7,241

Divisional reconciliation between EBITDA and COI

Energy International details

<i>In €m</i>	Latin America	Asia-Pacific	North America	UK & other Europe	South Asia, Middle East & Africa	2013 ⁽¹⁾ Energy International
EBITDA	1,475	840	1,016	481	181	3,871
Depreciation	-366	-237	-376	-153	-9	-1,142
Provisions	-32	-8	-15	-37	1	-90
Share based payments	-	-	-	-	-	-4
CURRENT OPERATING INCOME	1,076	595	626	291	173	2,635
ADJUSTED COI	1,078	693	626	347	318	2,936

(1) Of which Others: EBITDA €(122)m, Depreciation €1m, Amortizations €(2)m, Share based payments €(4)m, Current Operating Income €(126)m, Adjusted COI €(126)m

Divisional reconciliation between EBITDA and COI

Energy Europe details

<i>In €m</i>	Central Western Europe			Southern & Eastern Europe	2013 ⁽¹⁾ Energy Europe
	of which France	of which Benelux & Germany	Total		
EBITDA	1,523	1,357	2,967	560	3,415
Depreciation	-472	-629	-1,187	-302	-1,491
Provisions	-35	-166	-357	-97	-456
Concessions	-3	-	-3	-	-3
Share based payments	-4	-6	-11	-	-14
CURRENT OPERATING INCOME	1,010	557	1,409	161	1,452

(1) Of which Others: EBITDA €(112)m, Depreciation €(1)m, Amortizations €(3)m, Share based payments €(2)m, Current Operating Income €(118)m

From current operating income to net income

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013
CURRENT OPERATING INCOME	8,399	7,241
MtM	105	-225
Impairment	-2,387	-14,947
Restructuring costs	-263	-288
Asset disposals & others	270	495
INCOME FROM OPERATING ACTIVITIES	6,124	-7,724
Financial result	-2,341	-1,754
Income tax	-1,883	-620
Share in net income of associates	480	513
Non-controlling interests	-836	-152
NET INCOME GROUP SHARE	1,544	-9,737

Breakdown of share in net income of associates

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013
ENERGY INTERNATIONAL	310	301
ENERGY EUROPE	60	61
GLOBAL GAS & LNG	4	39
INFRASTRUCTURES	34	7
ENERGY SERVICES	2	2
OTHERS ⁽¹⁾	70	103
Share in net income of associates	480	513

(1) Including share in net income of Suez Environnement

Breakdown of non-controlling interests

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013
ENERGY INTERNATIONAL	631	291
<i>of which Tractebel Energia (Brazil)</i>	255	163
<i>of which E-CL Group (Chile)</i>	20	9
<i>of which Enersur (Peru)</i>	37	38
ENERGY EUROPE	37	-358
GLOBAL GAS & LNG	70	107
INFRASTRUCTURES	71	86
ENERGY SERVICES	22	26
OTHERS	5	0
Non-controlling interests	836	152

Reconciliation between EBITDA and operating cash flow

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013
EBITDA	14,600	13,419
<i>Restructuring costs cashed out</i>	-140	-178
<i>Concessions renewal expenses</i>	-30	-40
<i>Dividends and others</i>	160	106
Cash generated from operations before income tax and working capital requirements	14,590	13,307

Net recurring income group share

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013
NET INCOME GROUP SHARE	1,544	-9,737
MtM commodities	-105	225
Financial result MtM	217	-32
Debt restructuring	89	150
Impairment	2,387	14,947
Restructuring costs	263	288
Asset disposals & others	-271	-495
Income tax on non recurring items	-522	-1,608
Share in net income of associates (non-recurring items)	58	-9
Nuclear contribution in Belgium	274	271
Non-controlling interests on above items	-109	-560
NET RECURRING INCOME GROUP SHARE	3,825	3,440

Tax position

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	2012	2013
CONSOLIDATED INCOME BEFORE TAX AND SHARE IN ASSOCIATES	3,784	-9,478
CONSOLIDATED INCOME TAX	1,883	620
EFFECTIVE TAX RATE	49.8%	N/A
RECURRENT EFFECTIVE TAX RATE	33.5%	34.9%

2013 IFRS CONSOLIDATED FIGURES

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Summary statements of financial position

In €bn

ASSETS	12/31/13 ⁽¹⁾	12/31/13 IFRS	LIABILITIES	12/31/13 ⁽¹⁾	12/31/13 IFRS
NON CURRENT ASSETS	106.8	106.8	Equity, group share	48.0	48.0
CURRENT ASSETS	52.8	52.8	Non-controlling interests	5.5	5.5
of which financial assets valued at fair value through profit/loss	1.0	1.0	TOTAL EQUITY	53.5	53.5
of which cash & equivalents	8.7	8.7	Provisions	16.2	16.2
TOTAL ASSETS	159.6	159.6	Financial debt	39.9	39.9
			Other liabilities	50.0	50.0
			TOTAL LIABILITIES	159.6	159.6

(1) Figures pro forma equity consolidation of Suez Environnement

Summary income statement

<i>In €m</i>	2013 ⁽¹⁾	2013 IFRS
REVENUES	81,278	89,300
Purchases	-49,523	-51,216
Personnel costs	-9,597	-11,704
Amortization depreciation and provisions	-6,053	-6,600
Other operating incomes and expenses	-8,864	-11,951
CURRENT OPERATING INCOME	7,241	7,828
MtM	-225	-226
Impairment	-14,947	-14,943
Restructuring	-288	-305
Asset disposals and others	495	951
INCOME FROM OPERATING ACTIVITIES	-7,724	-6,695
Financial result (expense)	-1,754	-1,977
<i>of which recurring cost of net debt</i>	-1,237	-1,433
<i>of which non recurring items included in financial income / loss</i>	-118	-118
<i>of which others</i>	-399	-426
Income tax	-620	-727
<i>of which current income tax</i>	-2,171	-2,273
<i>of which deferred income tax</i>	1,551	1,546
Share in net income of associates	513	490
Non-controlling interests	-152	-380
Net income group share	-9,737	-9,289
EBITDA	13,419	14,775

(1) Figures pro forma equity consolidation of Suez Environnement

Cash flow statement

<i>In €m</i>	2013 ⁽¹⁾	2013 IFRS
Gross cash flow before financial loss and income tax	13,307	14,313
Income tax paid (excl. income tax paid on disposals)	-2,002	-2,103
Change in operating working capital	53	-186
CASH FLOW FROM OPERATING ACTIVITIES	11,357	12,024
Net tangible and intangible investments	-6,936	-7,529
Financial investments	-640	-671
Disposals and other investment flows	2,711	2,589
CASH FLOW FROM INVESTMENT ACTIVITIES	-4,865	-5,611
Dividends paid	-4,346	-4,694
Share buy back	-5	-5
Balance of reimbursement of debt / new debt	-2,833	-2,252
Net interests paid on financial activities	-1,267	-1,494
Capital increase	2,035	2,037
Other cash flows	-570	-574
CASH FLOW FROM FINANCIAL ACTIVITIES	-6,986	-6,982
Impact of currency and other	35	-2,123
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	9,150	11,383
TOTAL CASH FLOWS FOR THE PERIOD	-458	-2,691
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8,691	8,691

(1) Figures pro forma equity consolidation of Suez Environnement



CASH FLOW DETAILS

Figures pro forma equity consolidation of Suez Environnement

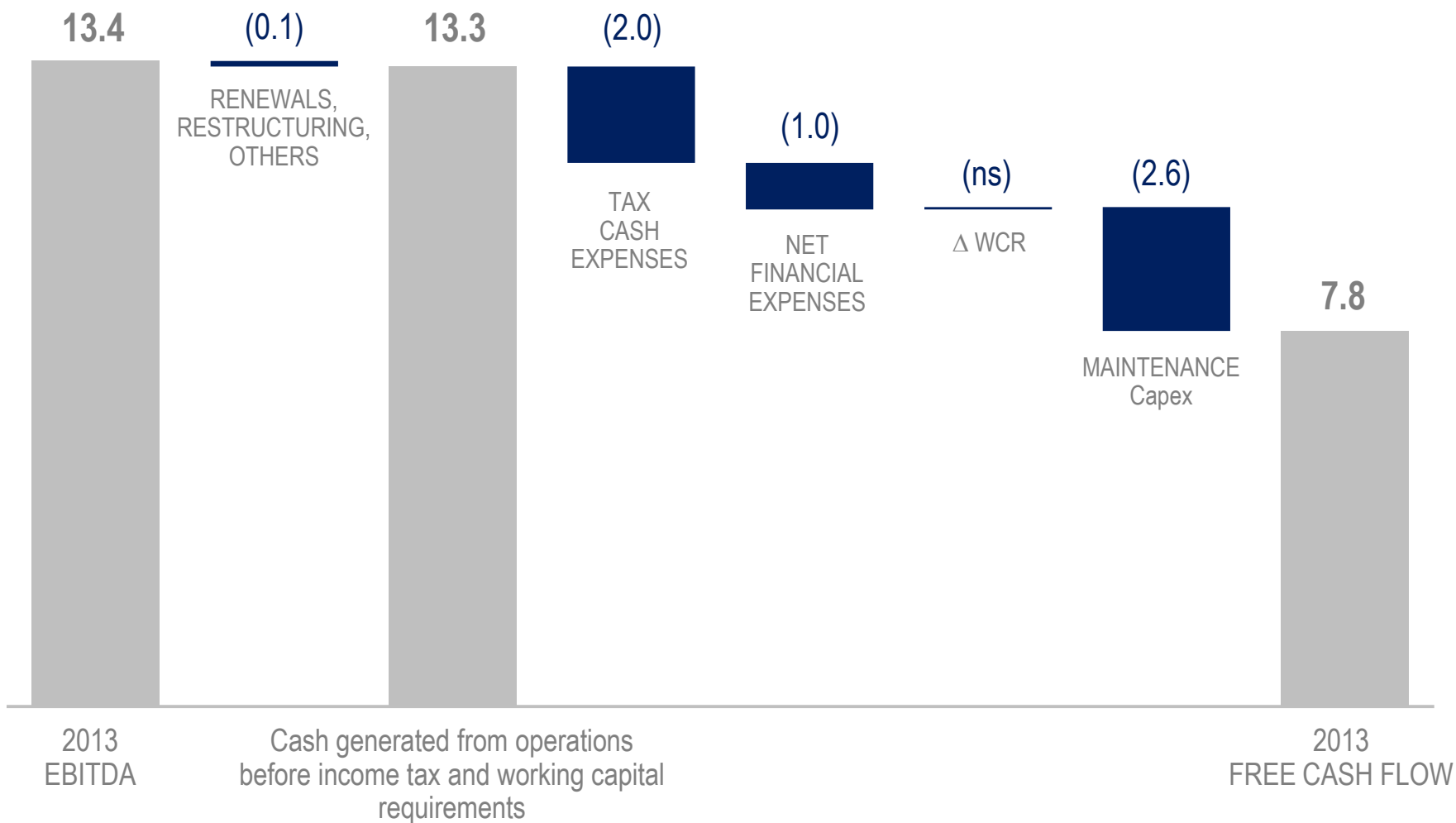
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Free Cash Flow Generation from 2012 to 2013

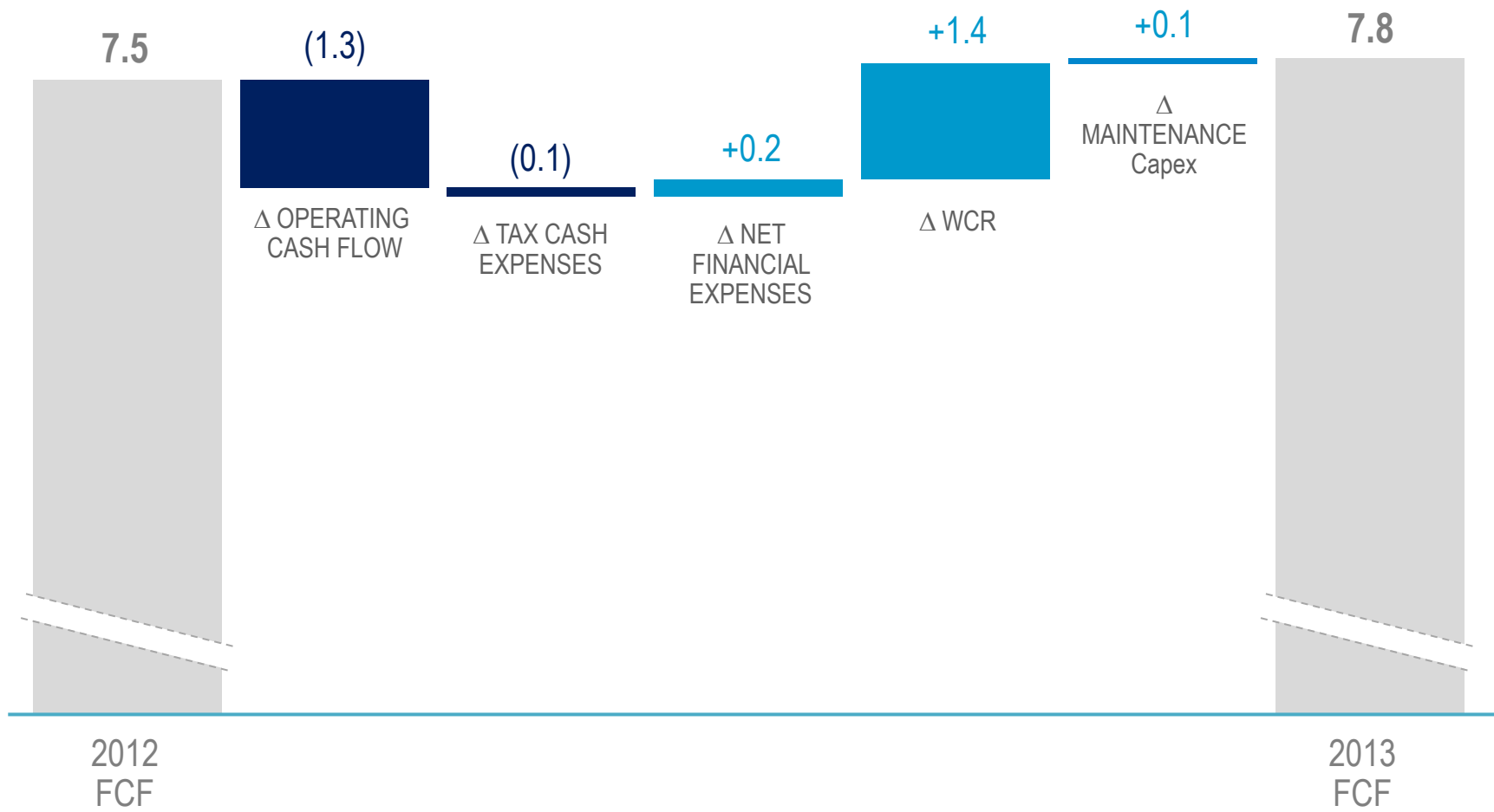
Figures pro forma equity consolidation of Suez Environnement
In €bn

FINANCIAL APPENDICES



Free Cash Flow Generation from 2012 to 2013

Figures pro forma equity consolidation of Suez Environnement
In €bn



Breakdown of investments

Figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	Maintenance	Development	Acquisitions ⁽¹⁾	2013
Energy International	357	1,598	223⁽²⁾	2,178
<i>of which Latin America</i>	115	1,209	6	1,330
<i>of which Asia-Pacific</i>	92	31	20	143
<i>of which North America</i>	119	75	4	197
<i>of which UK & other Europe</i>	26	49	-45	30
<i>of which South Asia, Middle East & Africa</i>	5	235	161	402
Energy Europe	762	693	129	1,584
<i>of which Central Western Europe</i>	591	549	96	1,236
<i>of which France</i>	167	155	66	388
<i>of which Benelux & Germany</i>	416	370	33	819
<i>of which Southern & Eastern Europe</i>	168	144	5	317
Global Gas & LNG	114	856	71	1,041
Infrastructures	1,095	867	-4	1,959
Energy Services	193	343	274	810
Others	58	0	-121	-63
TOTAL	2,578	4,358	572	7,508

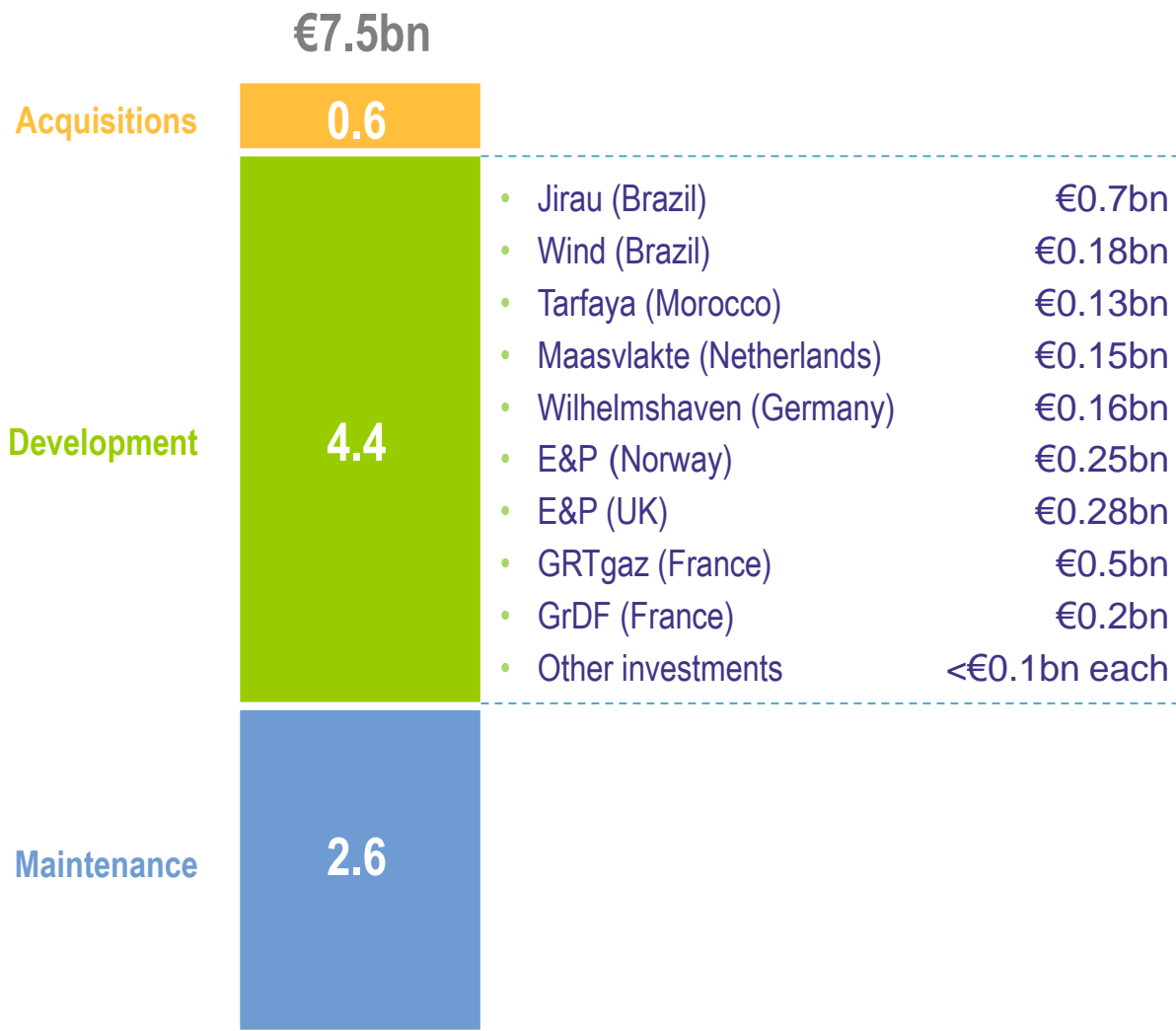
(1) Inc. changes in loans and receivables

(2) Inc. Others: €77m

Detail of 2013 total Capex

Figures pro forma equity consolidation of Suez Environnement

FINANCIAL APPENDICES



CREDIT

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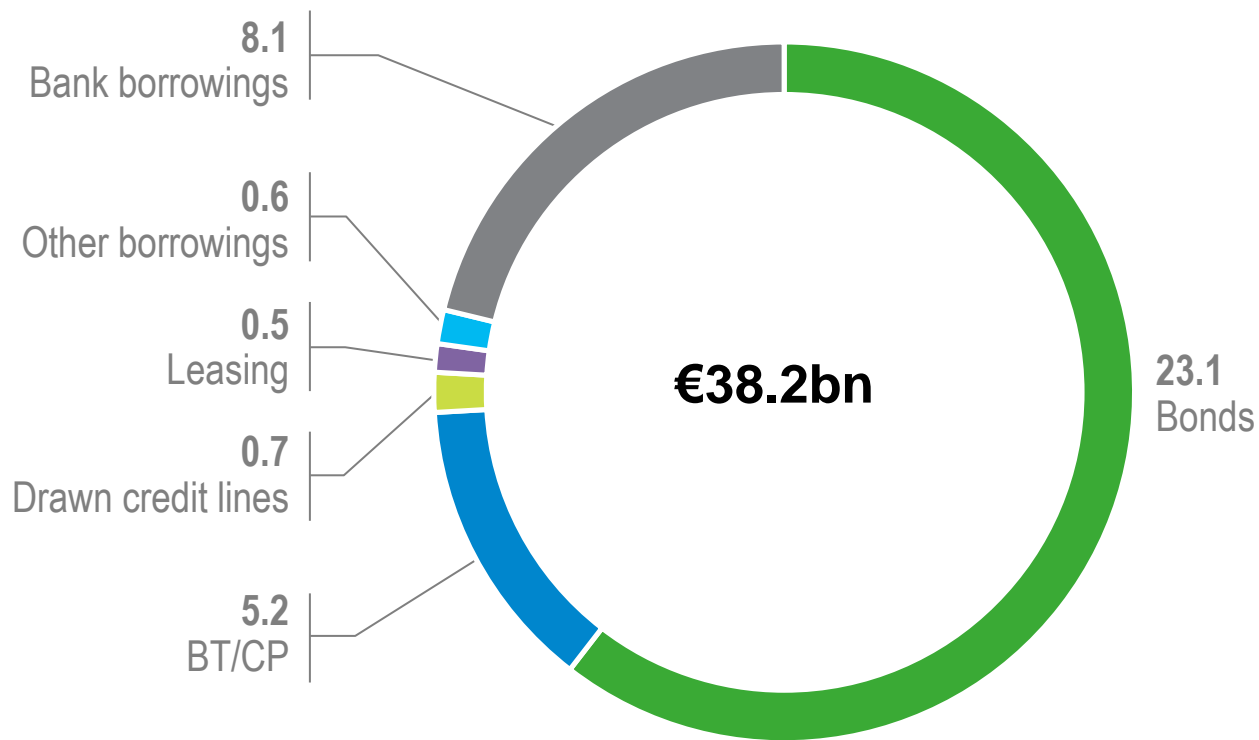
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“A” category rating

CREDIT RATINGS *as of January 30, 2014*

S&P		Moody's	
AA-		Aa3	EDF (negative)
A+	EDF (stable)	A1	GDF SUEZ (negative)
A	GDF SUEZ (negative)	A2	
A-	E.ON (stable)	A3	E.ON (negative)
BBB+	RWE (stable)	Baa1	RWE (stable) IBERDROLA (negative)
BBB	ENEL (stable) IBERDROLA (stable) Gas Natural (stable)	Baa2	ENEL (negative) Gas Natural (stable)

Split of gross debt⁽¹⁾



**Average cost
of gross debt: 3.68%**

vs 4.20% as of 12/31/2012

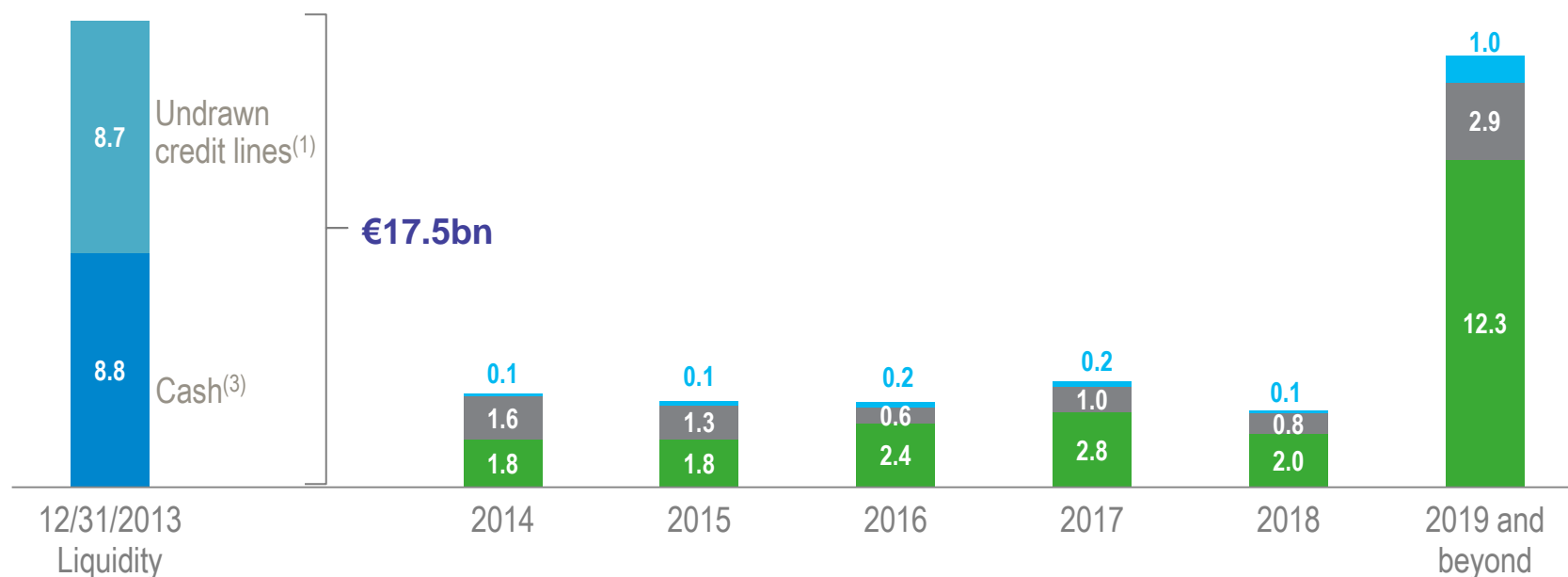
(1) Without IAS 39 (+€0.6bn) and bank overdraft (+€0.6bn)

Debt maturity profile⁽¹⁾

FINANCIAL APPENDICES

- Bonds
- Bank borrowings
- Other

TOTAL GROSS DEBT⁽²⁾ €38.2bn



AVERAGE NET DEBT MATURITY: 9.4 YEARS

(1) Excluding/net of €5.2bn of BT/CP

(2) Without IAS 39 (+€0.6bn) and bank overdraft (+€0.6bn)

(3) Net of bank overdraft (€0.6bn)

Net debt breakdown by rate and currency

