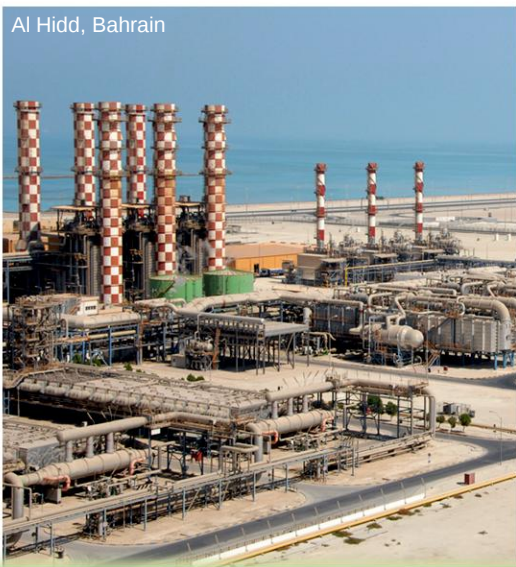


Al Hidd, Bahrain



GDF SUEZ

BY PEOPLE FOR PEOPLE



Paiton, Indonesia

APPENDICES

FY 2012 RESULTS

February 28, 2013

Appendices - Index

Page

BUSINESS APPENDICES

3

Generation capacity & electricity output

4

CO₂ position

15

Gas balance

18

Energy International

23

Energy Europe

39

Global Gas & LNG

48

Infrastructures

51

Energy Services

58

Environment

61

Sustainability

63

Page

FINANCIAL APPENDICES

69

Impact of weather & gas tariff shortfall

70

Change in number of shares, scope & Forex

73

Balance sheet, P/L & cash flow statement

78

Profit & Loss details

83

2012 accounts adjusted
with SEV equity consolidated

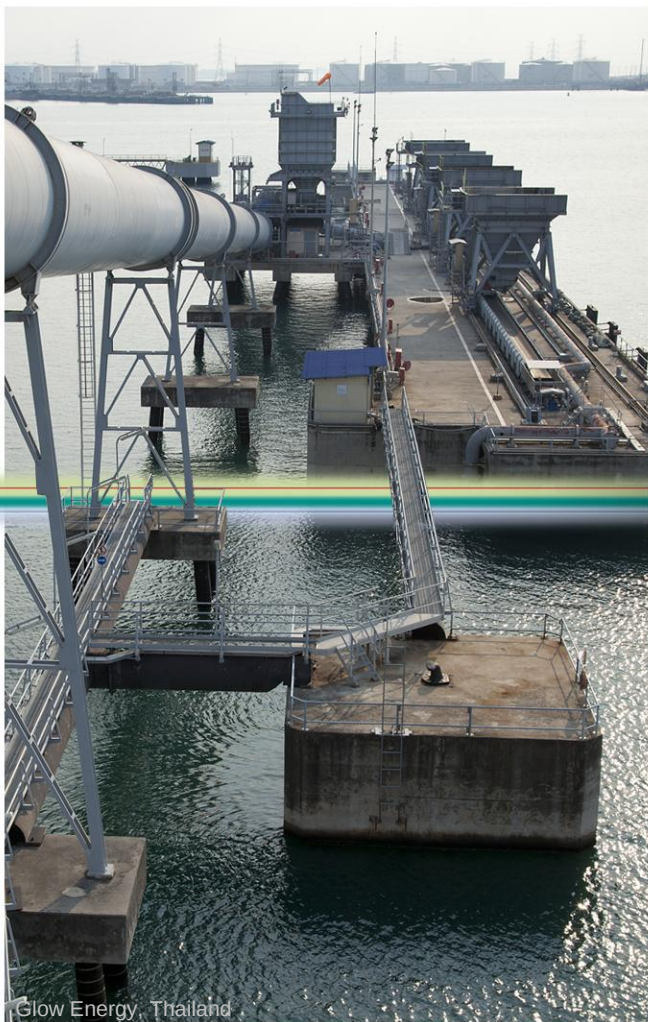
99

Cash flow details

103

Credit

109



Glow Energy, Thailand

GDF SUEZ

BY PEOPLE FOR PEOPLE

BUSINESS APPENDICES

FY 2012 RESULTS

February 28, 2013

GENERATION CAPACITY & ELECTRICITY OUTPUT

FY 2012 RESULTS

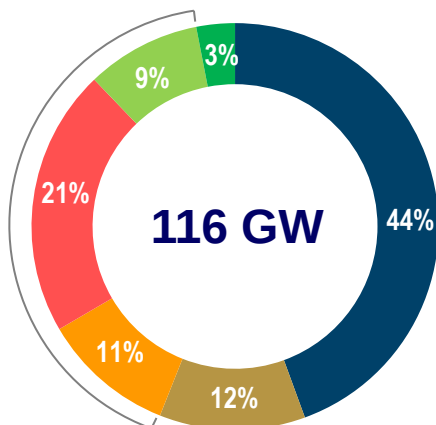
February 28, 2013

GDF SUEZ breakdown of generation capacity by geographic area

As of 12/31/2012

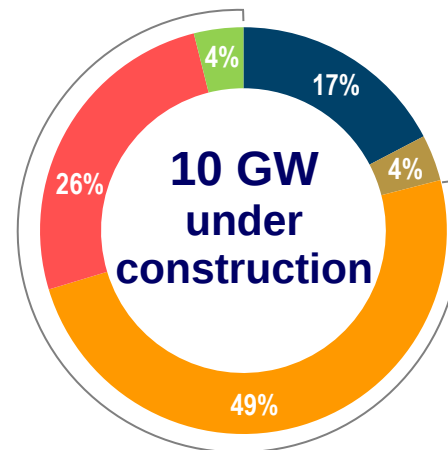
At 100%

~40%
in fast
growing
markets



116 GW

~80%
in fast
growing
markets

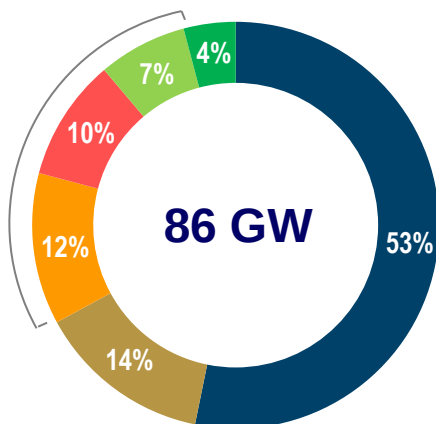


**10 GW
under
construction**



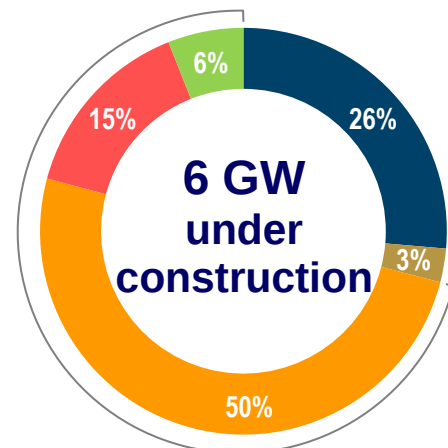
Group share⁽¹⁾

~30%
in fast
growing
markets



86 GW

~70%
in fast
growing
markets



**6 GW
under
construction**

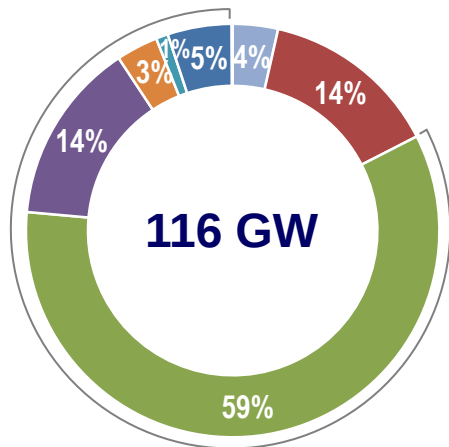
(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ breakdown of generation capacity by technology

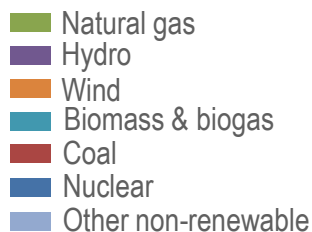
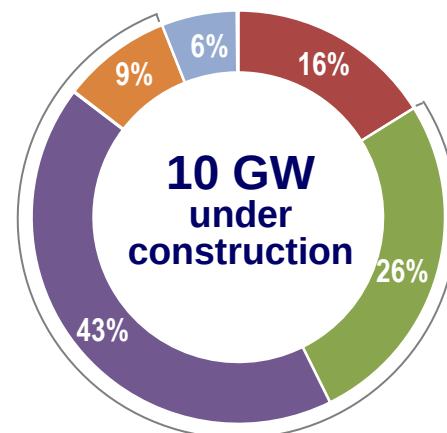
As of 12/31/2012

At 100%

>80%
low CO₂
emissions

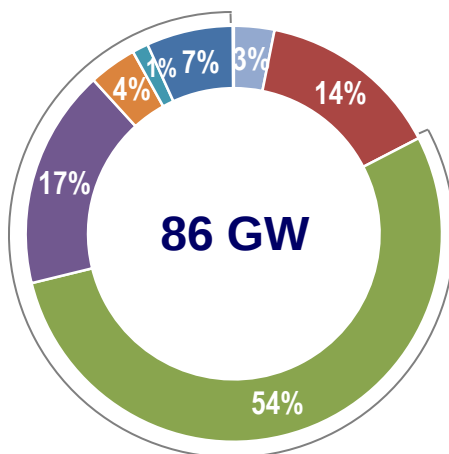


~80%
low CO₂
emissions

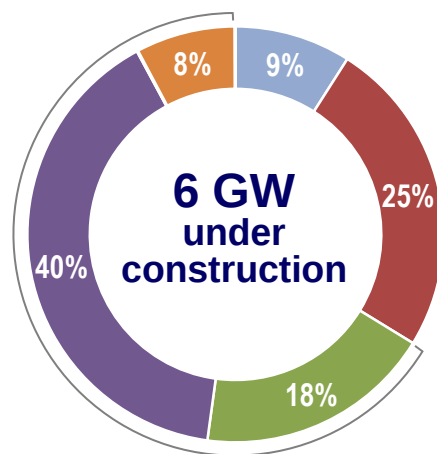


Group share⁽¹⁾

>80%
low CO₂
emissions



~65%
low CO₂
emissions



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

Installed capacity evolution vs FY 2011

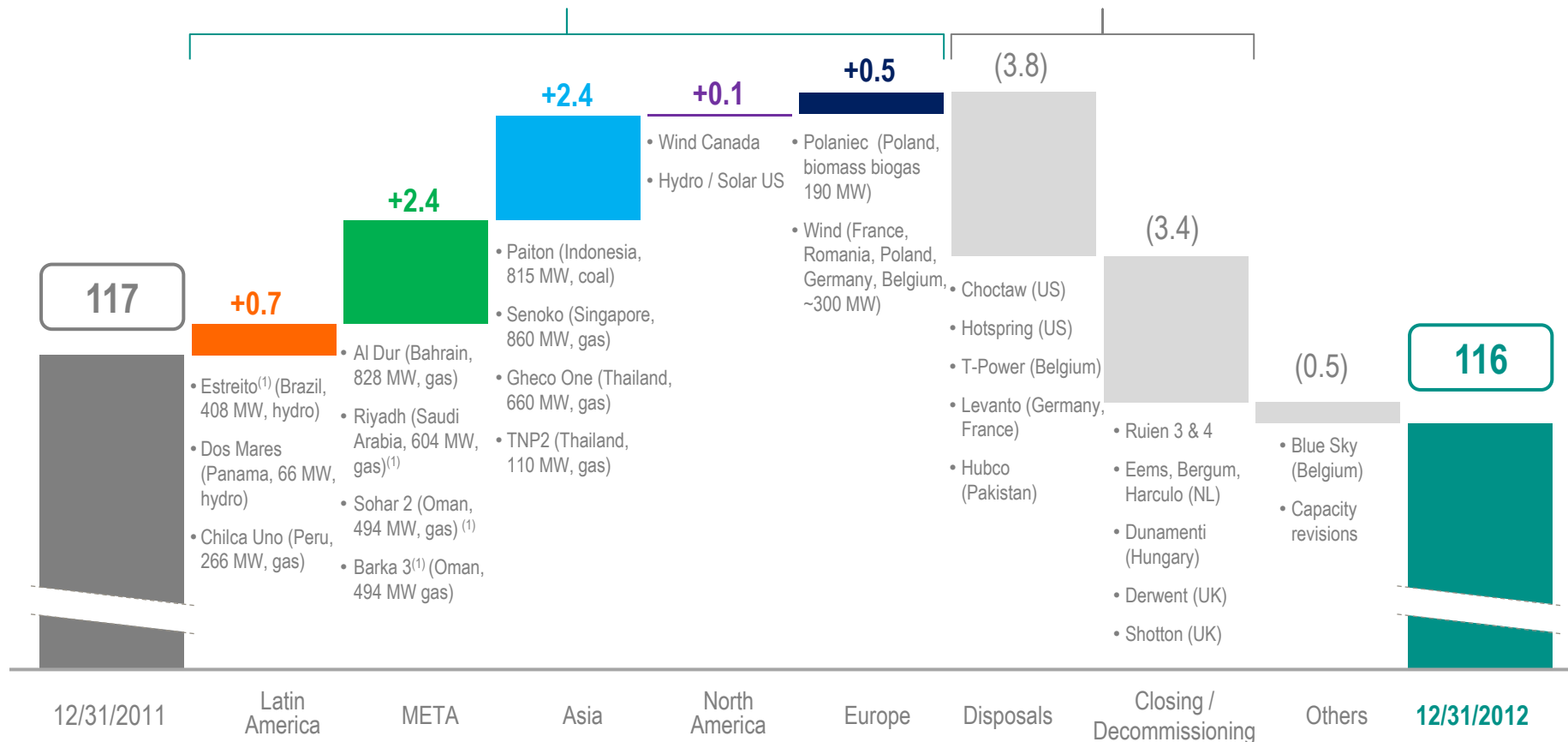
In GW, at 100%

+6.2 GW commissioned out of which:

~90% in fast growing markets

~10% in mature markets in renewables

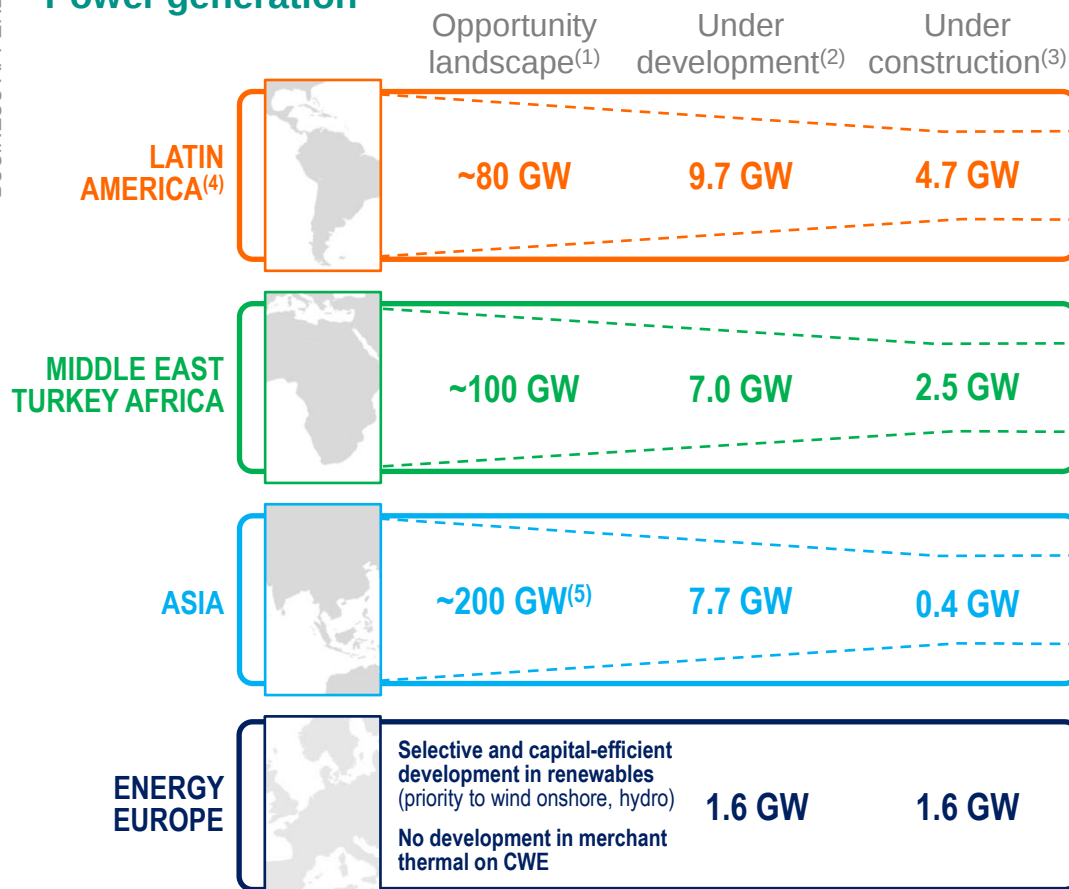
7.3 GW closed or sold
mainly in mature markets



(1) Progressive commissioning: additional capacity under-construction as of 12/31/2012

A strong pipeline of projects

Power generation



Gas⁽⁶⁾

GLOBAL GAS & LNG

E&P major projects		(mboe/yr)	
Gudrun, Norway	~10		2014
Cygnus, U.K	~14 ⁽⁷⁾		2015
Jangkrik, Indonesia	~22 ^(7,8)		2017
Touat, Algeria	~30 ⁽⁷⁾		late 2016/2017
Portfolio of 344 licenses of which 112 in Exploration ⁽³⁾			
Cameron LNG project, US ⁽⁸⁾		4 mtpa	
Liquefaction tolling agreement			2016
Bonaparte LNG, Australia ⁽⁸⁾		2 mtpa	
Integrated E&P/liquefaction project			2018
LNG project, Cameroon ⁽⁸⁾		up to 3.5 mtpa	
Development of a liquefaction plant			2019

INFRASTRUCTURES

Regulated gas infrastructures in France (distribution, transport, LNG terminals)	~€4.6bn
investments with visibility on returns over 2013-2015 ⁽⁹⁾	
Stublach, U.K.	400 mcm
Gas storage	2013-18

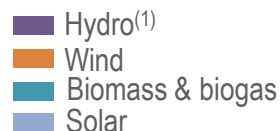
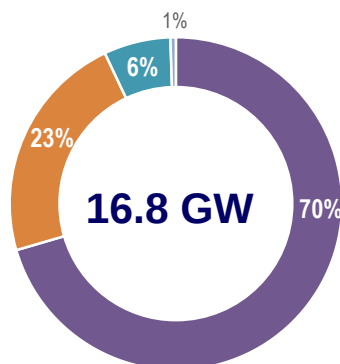
(1) Potential new capacity needed in the markets targeted by GDF SUEZ in emerging regions by 2020 (2) Projects that have been reviewed by the Business Line Investment Committee and have at least received approval to proceed with active development. Figures at 100% as of January 2013.

(3) Figures at 100% as of December 31, 2012 (4) Including Mexico (5) Excluding capacity needed in China (6) Major projects; data at 100% (7) Average production over estimated plateau (8) Before FID (9) Indicative RAB investments in tariffs

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

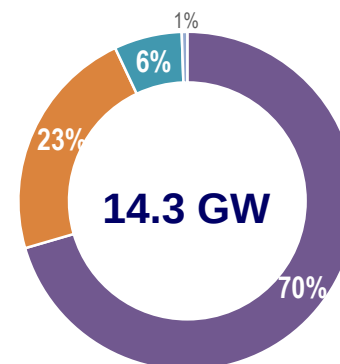
As of 12/31/2012

At 100%



In MW	Hydro ⁽¹⁾	Biomass & biogas	Wind	Solar & others
Europe	4,026	896	3,223	84
North America	173	127	362	2
Latin America	7,469	55	141	-
Middle East, Turkey & Africa	-	-	-	-
Asia	153	15	-	2
Australia	-	-	46	-
Others	48	-	16	1
TOTAL	11,868	1,093	3,788	89

Group share⁽²⁾



In MW	Hydro ⁽¹⁾	Biomass & biogas	Wind	Solar & others
Europe	3,970	886	2,862	55
North America	173	127	145	2
Latin America	5,659	46	141	-
Middle East, Turkey & Africa	-	-	-	-
Asia	153	15	-	2
Australia	-	-	46	-
Others	48	-	16	1
TOTAL	10,003	1,074	3,210	59

(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 12/31/2012, at 100%

<i>In MW</i>	<i>In operation</i>	<i>Under construction</i>	TOTAL
ENERGY INTERNATIONAL	76,852	7,944	84,796
<i>Latin America</i>	12,221	4,711	16,933
<i>North America</i>	13,406	351	13,757
<i>UK and other Europe</i>	12,712	47	12,759
<i>Middle East, Turkey & Africa</i>	24,560	2,459	27,019
<i>Asia</i>	10,413	375	10,788
<i>Australia</i>	3,540	-	3,540
ENERGY EUROPE	36,871	1,602	38,473
<i>Central Western Europe</i>	24,764	1,526	26,289
<i>France</i>	8,455	42	8,497
<i>Benelux & Germany</i>	16,309	1,483	17,792
<i>Other Europe</i>	12,107	76	12,183
ENERGY SERVICES	2,028	6	2,035
TOTAL	115,751	9,552	125,303

GDF SUEZ expected commissioning of capacity under construction

As of 12/31/2012, at 100%

In MW	Under construction			TOTAL	Under development ⁽¹⁾
	2013	2014	≥2015		
ENERGY INTERNATIONAL	4,405	2,412	1,127	7,944	~25,400
<i>Latin America</i>	2,425	1,537	750	4,711	9,700 ⁽²⁾
<i>North America</i>	307	22	22	351	60
<i>UK and other Europe</i>	47	-	-	47	560
<i>Middle East, Turkey & Africa</i>	1,626	479	355	2,459	7,000
<i>Asia</i>	-	375	-	375	7,700
<i>Australia</i>	-	-	-	-	300
ENERGY EUROPE	833	769	-	1,602	1,600
<i>Central Western Europe</i>	795	731	-	1,526	1,400
<i>France</i>	42	-	-	42	800
<i>Benelux & Germany</i>	752	731	-	1,483	600
<i>Other Europe</i>	38	38	-	76	200
ENERGY SERVICES	6	-	-	6	30
TOTAL	5,244	3,182	1,127	9,552	~27,000

(1) Projects that have been reviewed by the Business Line Investment Committee and have at least received approval to proceed with active development. Figures at 100% as of January 2013. (2) Including Mexico

GDF SUEZ total installed capacity

As of 12/31/2012, Group Share⁽¹⁾

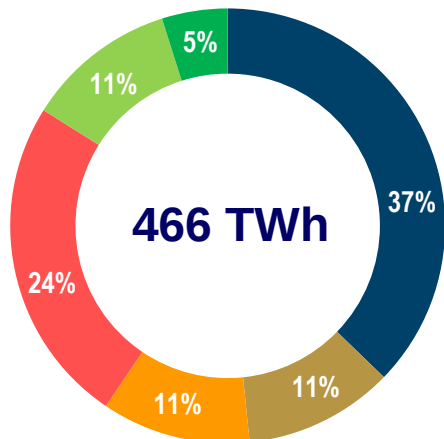
<i>In MW</i>	<i>In operation</i>	<i>Under construction</i>	TOTAL
ENERGY INTERNATIONAL	49,911	4,644	54,555
<i>Latin America</i>	10,341	3,130	13,471
<i>North America</i>	11,911	167	12,078
<i>UK and other Europe</i>	9,772	47	9,819
<i>Middle East, Turkey & Africa</i>	8,315	925	9,241
<i>Asia</i>	6,031	375	6,406
<i>Australia</i>	3,540	-	3,540
ENERGY EUROPE	34,138	1,592	35,731
<i>Central Western Europe</i>	24,237	1,516	25,753
<i>France</i>	8,329	33	8,362
<i>Benelux & Germany</i>	15,908	1,483	17,391
<i>Other Europe</i>	9,901	76	9,977
ENERGY SERVICES	2,028	6	2,035
TOTAL	86,078	6,243	92,321

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

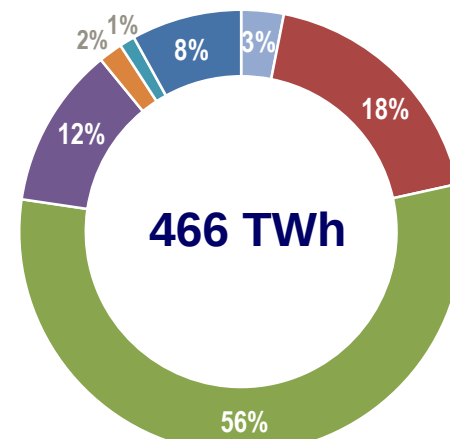
GDF SUEZ total generation output breakdown by geographic area and technology

As of 12/31/2012

At 100%

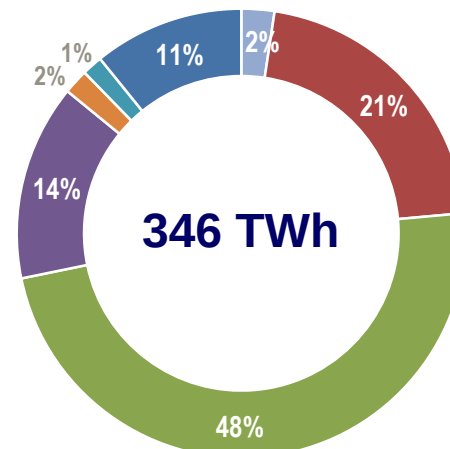
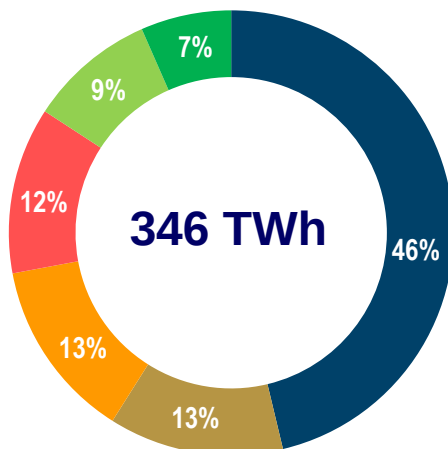


■ META
■ Asia
■ Latin America
■ Europe
■ North America
■ Australia



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

Group share⁽¹⁾



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

GDF SUEZ total electricity output by business line

As of 12/31/2012

<i>In TWh</i>	At 100%	Group Share⁽¹⁾
ENERGY INTERNATIONAL	323.2	211.8
<i>Latin America</i>	<i>51.5</i>	<i>45.2</i>
<i>North America</i>	<i>51.8</i>	<i>43.8</i>
<i>UK and other Europe</i>	<i>31.5</i>	<i>26.4</i>
<i>Middle East, Turkey & Africa</i>	<i>113.7</i>	<i>41.8</i>
<i>Asia</i>	<i>52.0</i>	<i>31.8</i>
<i>Australia</i>	<i>22.7</i>	<i>22.7</i>
ENERGY EUROPE	136.1	127.6
<i>Central Western Europe</i>	<i>101.6</i>	<i>98.7</i>
<i>France</i>	<i>32.5</i>	<i>32.2</i>
<i>Benelux & Germany</i>	<i>69.2</i>	<i>66.5</i>
<i>Other Europe</i>	<i>34.4</i>	<i>28.8</i>
ENERGY SERVICES	6.3	6.3
TOTAL	465.5	345.6

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

CO₂ POSITION

FY 2012 RESULTS

February 28, 2013

GDF SUEZ CO₂ emissions in 2012

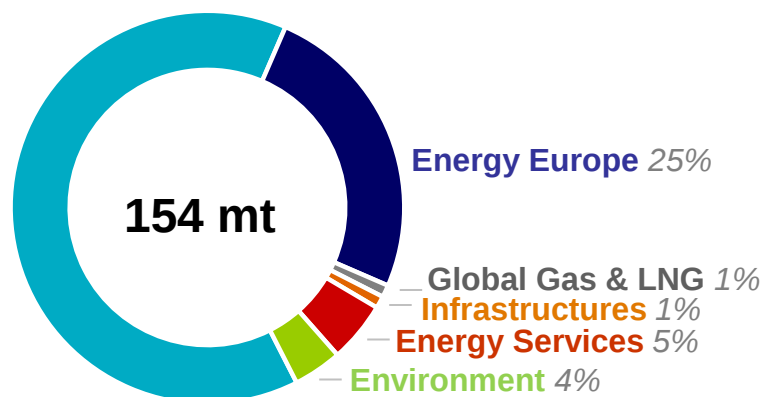
2012

Unaudited figures

Energy International 64%

7 % Europe / EU-ETS

57% outside Europe



Coverage of CO₂ emissions
under EU-ETS in 2012

In mt

Direct emissions (scope 1)
of greenhouse gases

154

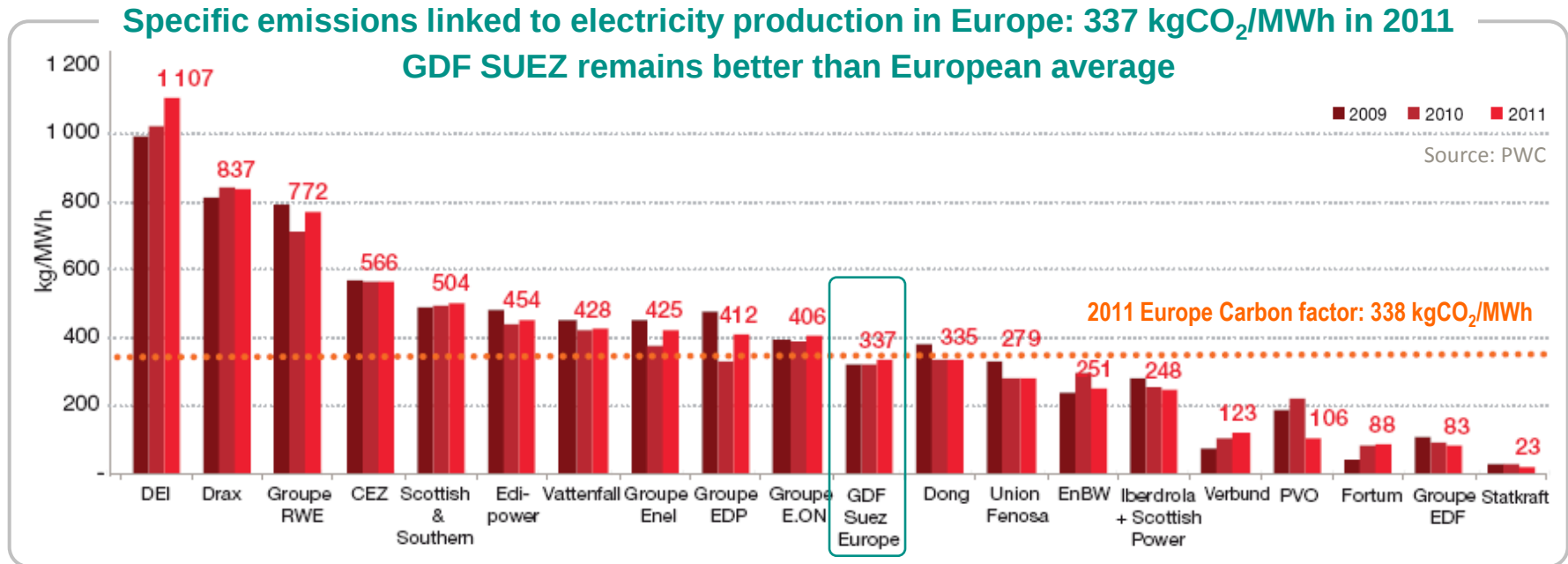
Direct emissions (scope 1)
of greenhouse gases under
the EU-ETS system

52

Allocation of bonus quotas

56

CO₂ emissions: GDF SUEZ among the low-emission producers in Europe



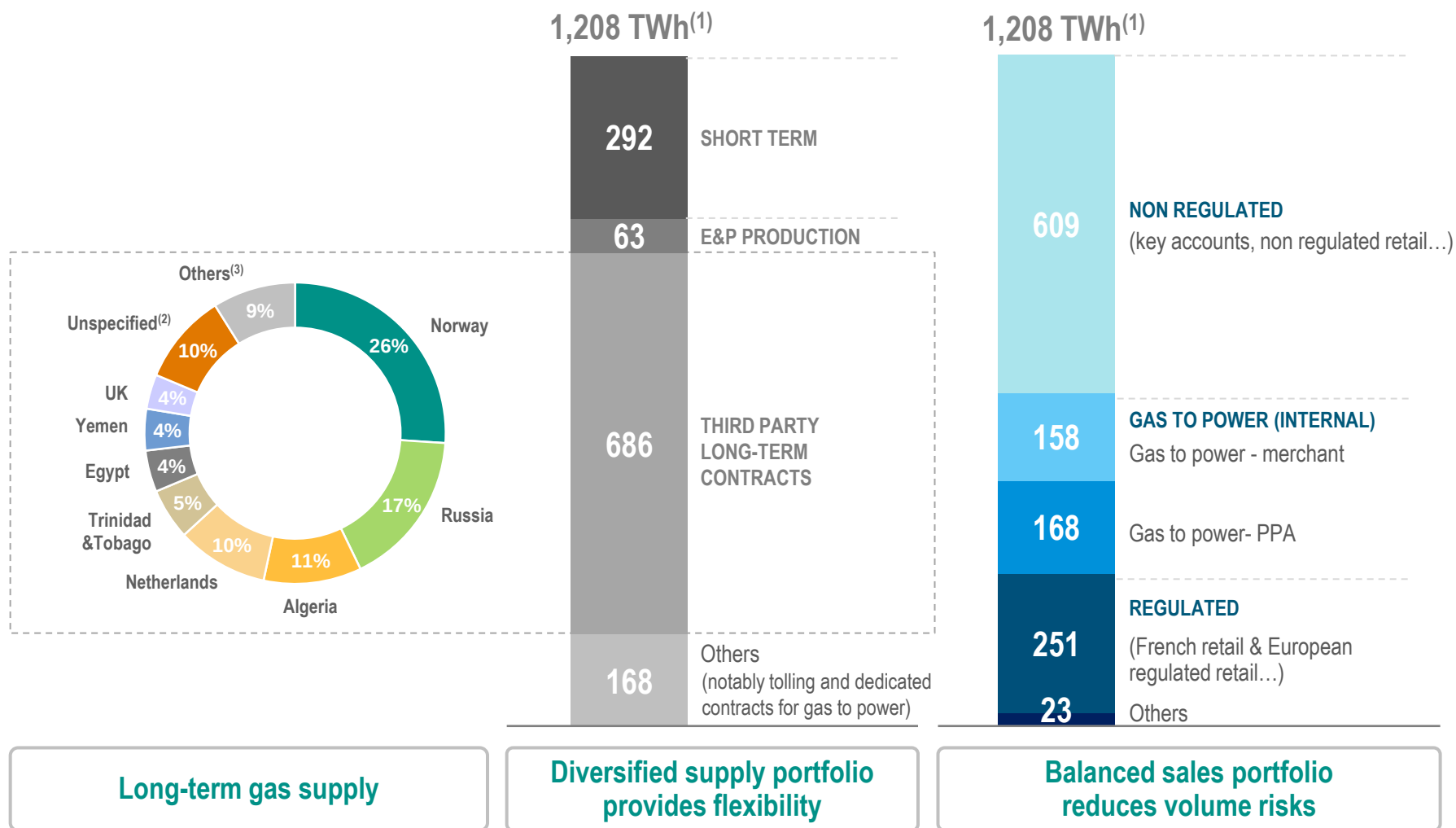
- Most of our installations under the EU-ETS were able to respect their "free allocation level" in 2012
- Strong portfolio of Kyoto Clean Development Mechanism projects developed:
 - 36 projects in direct contracting (mainly in Asia but also in Latin America and Africa)
 - 61 projects via 5 funds

GAS BALANCE

FY 2012 RESULTS

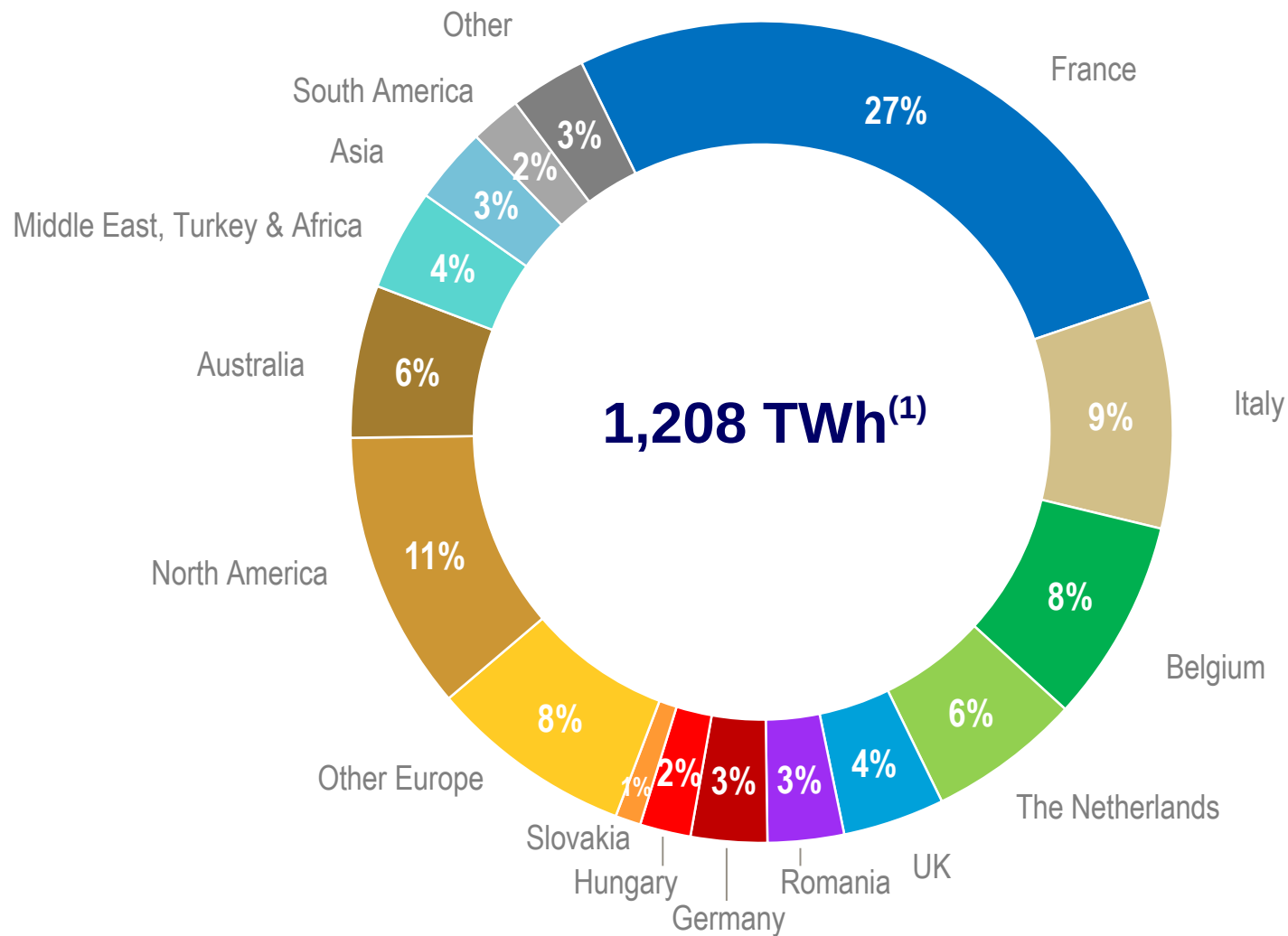
February 28, 2013

2012 gas balance: GDF SUEZ' diversified portfolio



(1) Group share (2) Purchases from gas suppliers ; origin unspecified (3) Of which Libya 1%, Australia 1%, Nigeria 1% and Germany 1%

Geographic split of gas usage in 2012



(1) Group share

Well balanced European supply portfolio between pipe gas and LNG

Pipe gas Europe

- **Fast development of market reference**
- **GDF SUEZ LT portfolio:**
strong and continuous increase in market price indexation
- Pipe gas contracts with a **diversity of delivery points** provide the required **flexibility to balance portfolio** and **adapt to customers needs**

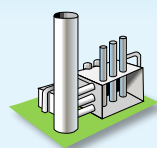
Liquefied Natural Gas

- Close to **30% of the long term supply**
- **Oil indexation remains the market pricing reference** for MT and LT deal
- Negotiations with suppliers to **improve contract and price competitiveness**
- Strong increase in external sales

LNG external sales	2011	2012
Number of cargoes sold	48	66
Out of which shipped to Asia	25	39

LNG: a key business with a compelling outlook

PRODUCTION & SUPPLY



Diversified supply portfolio (6 countries) including liquefaction capacities

Supply portfolio:
(mtpa)

16 → 20

2012

2020

TRANSPORT DELIVERY & ENGINEERING



Optimized management of
17 LNG carriers

Global regasification capacities:



31.2 mtpa



20 engineering projects

S A L E S

Supply agreements with major Asia players:

174 cargoes
between 2010 and 2016

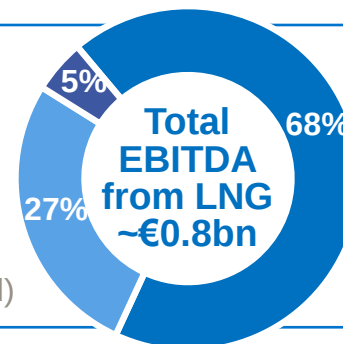
Target:

X2 third parties sales
by 2020 (vs 2010), mainly
in emerging markets

**Significant contribution
of LNG activities
to Group performance**

International
Infrastructures
(non-regulated)

Infrastructures
in Europe (regulated)



Supply & Sales

- Global Gas & LNG
- Energy Europe
- Energy International

As of Dec. 31, 2012

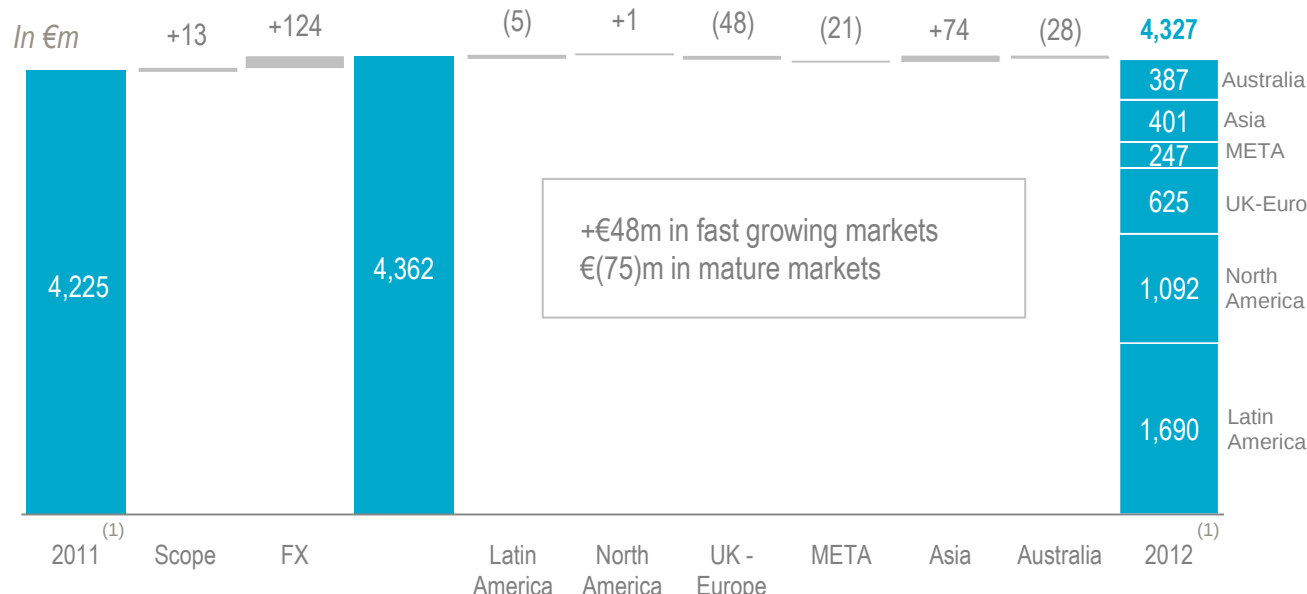
ENERGY INTERNATIONAL

FY 2012 RESULTS

February 28, 2013

Strong performance in Brazil and Thailand

EBITDA 2012 vs 2011



- Comparable underlying performance after a number of one-off positive items in 2011 notably in Chile
- 5.7 GW of new capacity commissioned in 2012
- Conditions in mature markets remained challenging
- Lower contribution from development activities in META
- Net favorable FX movements
- *Perform 2015* gross impact: €0.2bn

In €m	2011	2012	Δ 12/11
Revenues	15,754	16,044	+1.8%
Current Operating Income	2,754	2,931	+6.4%
ACOI	2,962	3,256	+10%
Total capex	2,513	3,030	
Electricity sales ⁽²⁾ (TWh)	228.9	231.3	+1%
Gas sales ⁽²⁾ (TWh)	112.5	96.8	-14%
Installed capacity ⁽³⁾ (GW)	75.6	76.9	+2%
Electricity production ⁽³⁾ (TWh)	304.9	323.2	+6%

(1) Including Other: €(110)m in 2011 and €(115)m in 2012 of which €(1)m in Forex and +€4m in scope

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

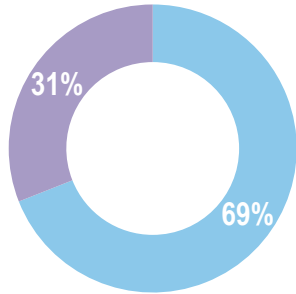
EBITDA FY 2013 outlook

- Full year benefit of capacity growth, with a further 4.4 GW expected to be commissioned in 2013
 - Strengthening power margins in Asia and Latin America
 - Asset optimization program
- Merchant market dynamics:
- CO₂ allowances in UK ended December 2012
 - First full year of carbon scheme in Australia
 - Tight market in ERCOT
 - *Perform 2015*

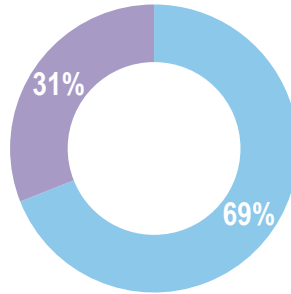
Energy International

Well balanced generation portfolio

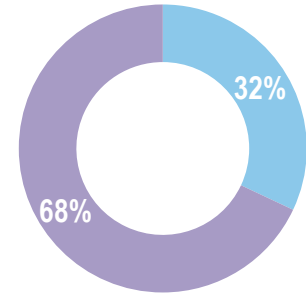
North America



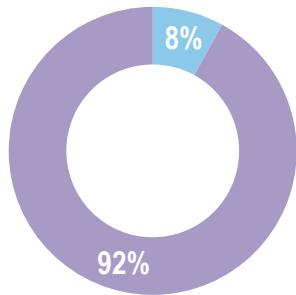
UK-Europe



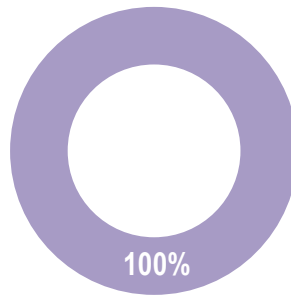
Asia



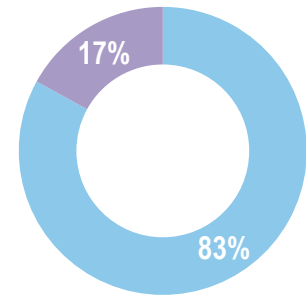
Latin America



META



Australia

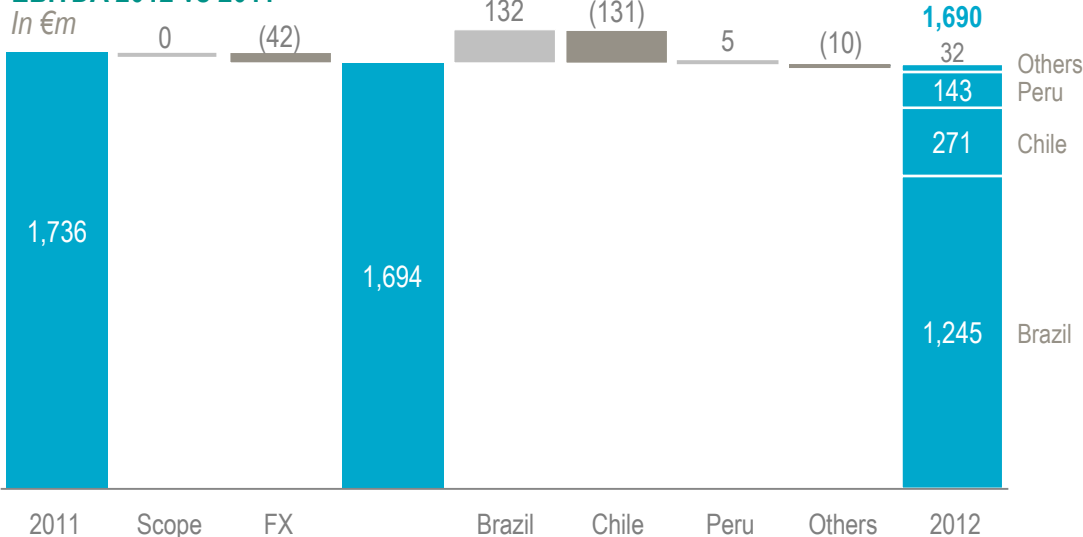


Short-term/uncontracted Long-term

Assets in operation where long-term contracted > 3 years ; based on 100% ownership as at 12/31/12

Energy International / Latin America

EBITDA 2012 vs 2011



Strong overall performance in Brazil:

- Progressive commissioning at Estreito hydro (1,087 MW), with 7 out of 8 units now operational
- Inflation-driven contract price increases

Lower contribution from Chile:

- End of favorable power contracts resulting from past system shortages
- Compensation for delays at CTA and CTH recognized in 2011, not recurring in 2012, offset by first time contribution from these coal plants in 2012 (307 MW)

Compensation received at BLM Panama in 2011 for commissioning delays not repeated

In €m	2011	2012	Δ 12/11
Revenues	3,694	3,827	+3.6%
Current Operating Income	1,332	1,228	-7.8%
ACOI	1,333	1,230	-7.7%
Electricity sales ⁽¹⁾ (TWh)	49.2	52.8	+7%
Gas sales ⁽¹⁾ (TWh)	17.0	14.7	-14%
Installed capacity ⁽²⁾ (GW)	11.5	12.2	+6%
Electricity production ⁽²⁾ (TWh)	57.3	51.5	-10%

(1) Sales figure are consolidated according to accounting rules (2) at 100%

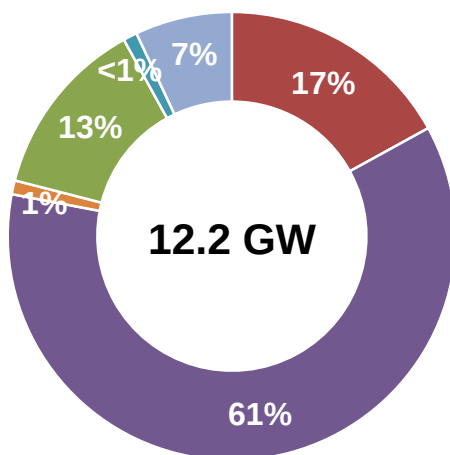
EBITDA FY 2013 outlook

- Full year benefit of 0.7 GW of new capacity commissioned in 2012, together with further additional capacity entering service in 2013
- Contracted output in Brazil to benefit from inflationary environment
- Lower LNG margins in Chile – roll-off of short-term contracts up to 2012 that benefited from past scarcity pricing to longer-term terminal use agreements

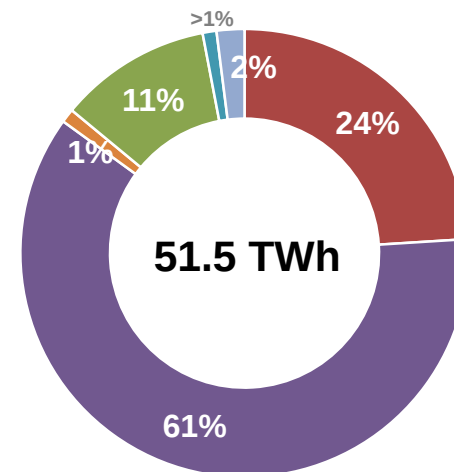
Energy International / Latin America

Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



Breakdown of electricity output



In MW	In operation	Under construction	Total
BRAZIL	8,386	4,001	12,387
CHILE	2,073	34	2,108
PERU	1,263	676	1,938
PANAMA	450	0	450
COSTA RICA	50	0	50
TOTAL	12,221	4,711	16,933

In TWh	Total
BRAZIL	35.3
CHILE	9.0
PERU	5.6
PANAMA	1.4
COSTA RICA	0.2
TOTAL	51.5

Energy International / Jirau project update



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

2,185 aMW
assured energy

Project status

- Environmental operation license issued
- GDF SUEZ ownership increased by 9.9% to 60% in December 2012
- Commissioning of units starting in Q2 2013

73% contracted under 30-year PPAs – indexed by inflation

- First PPA starting between March and May 2013 (ramp up to 1,383 aMW in 2016, then flat)
 - contract price: BRL 91.5/MWh (December 2012)
- Second PPA starting March 2014 (209 aMW flat)
 - contract price: BRL 110.1/MWh (December 2012)

Balance of energy available to be sold by the shareholders

- PPA between project company and shareholders in the proportion of their stake in the project (i.e. GDF SUEZ 60.0% of the project)

Project CAPEX updated for inflation: BRL 15.7 billion (December 2012)⁽¹⁾

Clean Development Mechanism (CDM) ongoing⁽²⁾

- Approval by the Brazilian government was issued on 20 December (6 Mt CO₂e expected per year at full capacity, starting in 2014)
 - request for registration submitted to UNFCCC on 26 December

Options to create additional value

- Additional assured energy (90 aMW)
- Additional long term tax incentives in the region

Financing conditions

- BNDES⁽³⁾ total financing – BRL 9.5 billion, amortized over 20 years
- TJLP⁽⁴⁾ interest rate recently reduced to 5.0%, with spread ranging from 2.1% to 2.6%

(1) June 2012 CAPEX to completion figure of BRL 15.4 billion updated for inflation to December 2012 of BRL 0.3 billion. It includes the receipt of certain tax credits (PIS/Cofins), excludes interest during construction.

(2) Registration with the United Nations Framework Convention on Climate Change (UNFCCC)

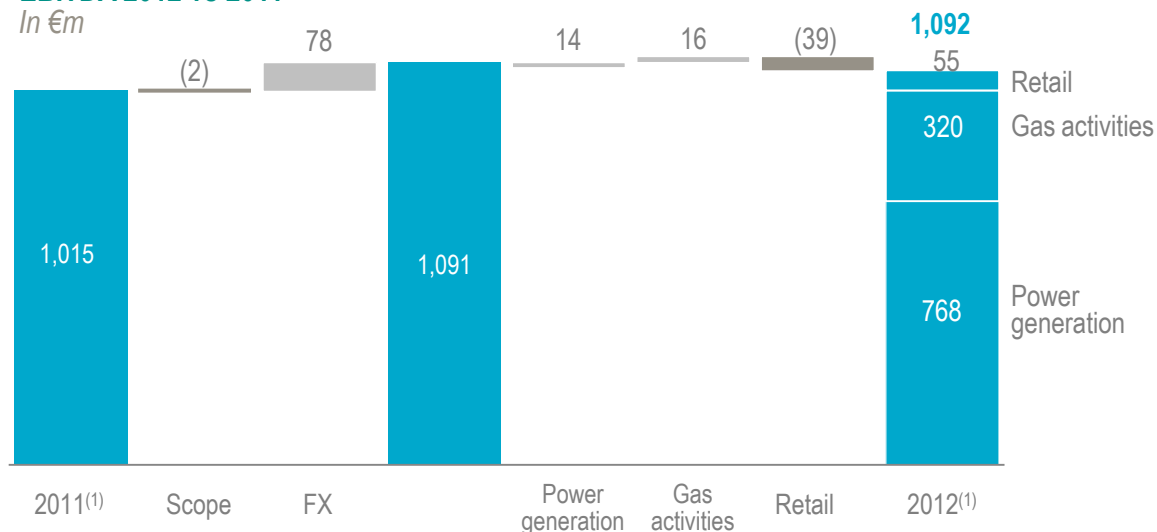
(3) Brazilian development bank

(4) TLJP is the reference interest rate used by BNDES for the cost of financings for power projects like Jirau HPP

Energy International / North America

EBITDA 2012 vs 2011

In €m



Generation:

- Another good performance, particularly in Texas
- Benefit of insurance receipts
- Roll-off of favorable PPA and hedge contracts in North East

Gas:

- Benefit from 2012 contract restructuring in Mexico
- Lower LNG volumes and weak domestic margins mitigated by stronger international pricing
- Positive tariff renewals for Mexican distribution companies

Retail:

- Favorable market volatility during summer 2011 not repeated

In €m	2011	2012	Δ 12/11
Revenues	4,830	4,412	-8.7%
Current Operating Income	569	649	+14%
ACOI	574	649	+13%
Electricity sales ⁽²⁾ (TWh)	79.2	78.8	-1%
Gas sales ⁽²⁾ (TWh)	63.4	50.6	-20%
Installed capacity ⁽³⁾ (GW)	14.9	13.4	-10%
Electricity production ⁽³⁾ (TWh)	48.1	51.8	+8%

(1) Including Other: €(56)m in 2011 and €(51)m in 2012 of which €(5)m in Forex and €0m in scope

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

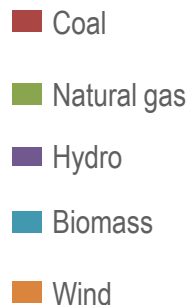
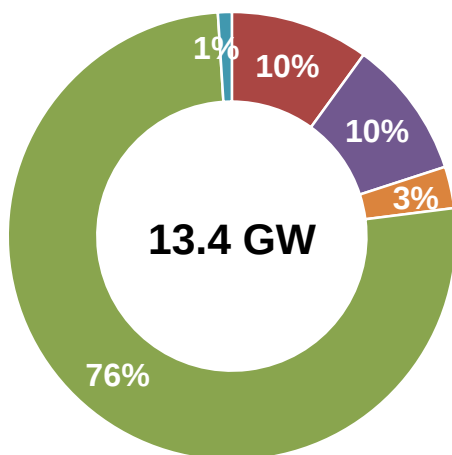
EBITDA FY 2013 outlook

- Texas system increasingly tight, with forward prices expected to respond to the improving economy and regulatory developments
- Portfolio well positioned to benefit from shale gas driven coal to gas displacement, particularly in the North East
- Non-recurrence of favorable contract restructuring in Mexico and insurance receipts
- Impact of US thermal plant disposal and partial sell-down of Canadian wind in 2012

Energy International / North America

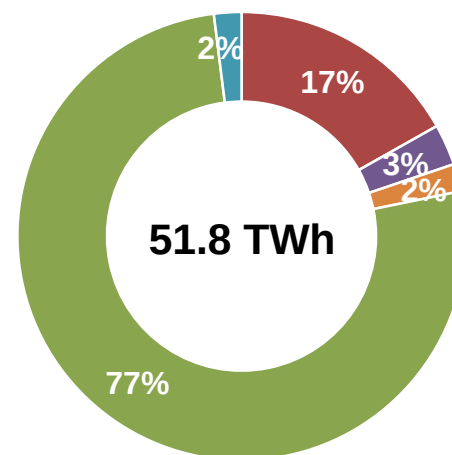
Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



<i>In MW</i>	In operation	Under construction	Total
MEXICO	279	0	279
CANADA	474	307	781
PUERTO RICO	507	0	507
USA	12,146	44	12,190
TOTAL	13,406	351	13,757

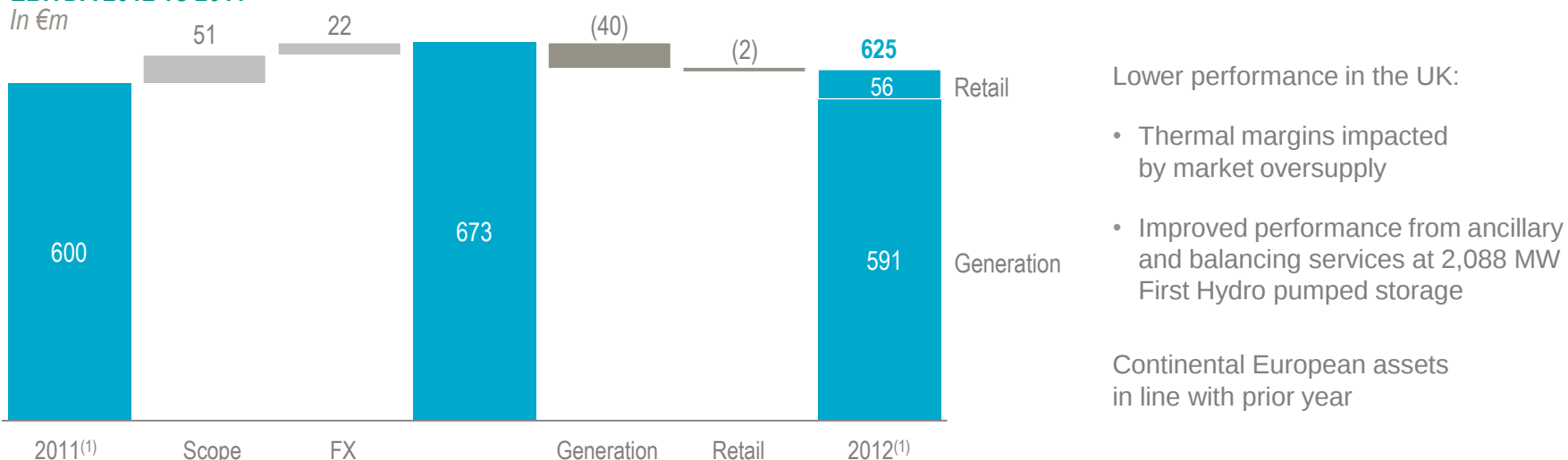
Breakdown of electricity output



<i>In TWh</i>	Total
MEXICO	1.3
CANADA	1.9
PUERTO RICO	3.6
USA	45.0
TOTAL	51.8

Energy International / UK-Europe

EBITDA 2012 vs 2011



In €m	2011	2012	Δ 12/11
Revenues	3,410	3,382	-0.8%
Current Operating Income	290	409	+41%
ACOI	311	444	+43%
Electricity sales ⁽²⁾ (TWh)	34.9	35.4	+1%
Gas sales ⁽²⁾ (TWh)	23.5	23.0	-2%
Installed capacity ⁽³⁾ (GW)	13.9	12.7	-9%
Electricity production ⁽³⁾ (TWh)	32.3	31.5	-3%

(1) Including Other: €(66)m in 2011 and €(22)m in 2012 of which €(3)m in Forex and +€53m in scope

(2) Sales figure are consolidated according to accounting rules (3) At 100%

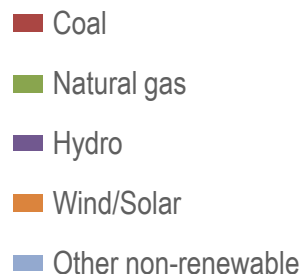
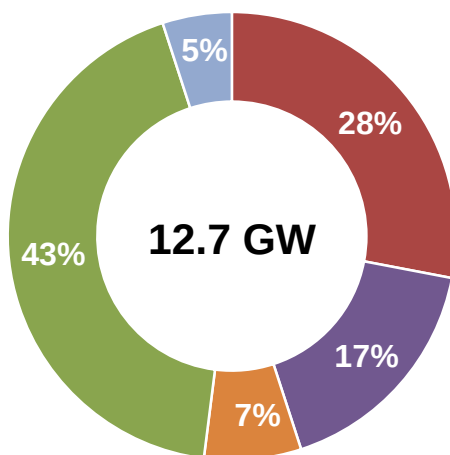
EBITDA FY 2013 outlook

- Weak UK market conditions expected to continue
- CO₂ allowances in UK ended December 2012 and UK carbon floor price begins in April 2013
- Impact of portfolio optimization program

Energy International / UK-Europe

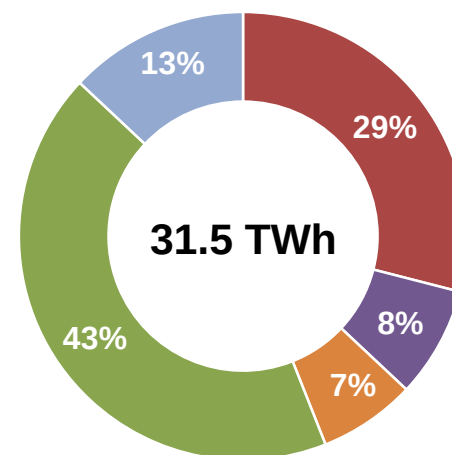
Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



<i>In MW</i>	In operation	Under construction	Total
UNITED KINGDOM	8,813	47	8,860
PORTUGAL	2,406	0	2,406
ITALY	1,110	0	1,110
GERMANY	270	0	270
SPAIN	85	0	85
THE NETHERLANDS	29	0	29
TOTAL	12,712	47	12,759

Breakdown of electricity output

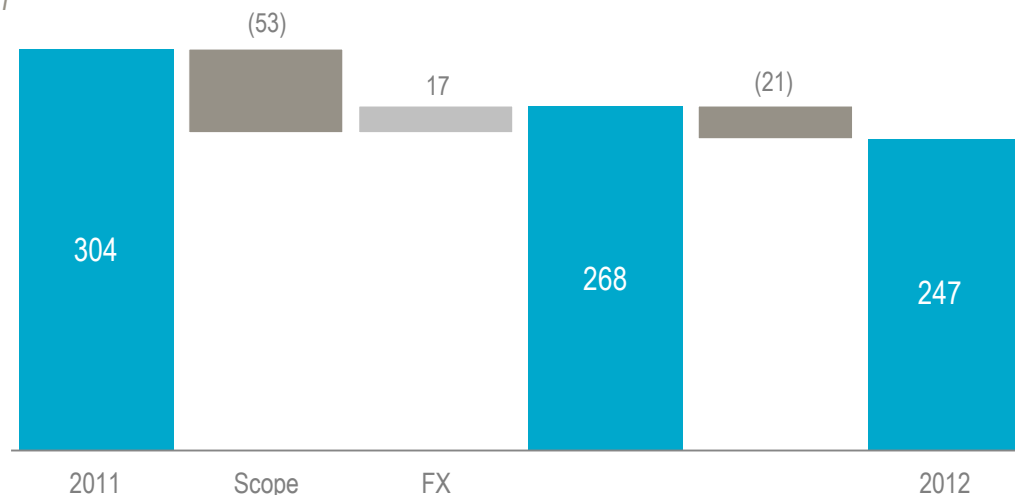


<i>In TWh</i>	Total
UNITED KINGDOM	17.6
PORTUGAL	7.7
ITALY	5.1
GERMANY	0.9
SPAIN	0.2
THE NETHERLANDS & FRANCE	0.1
TOTAL	31.5

Energy International / Middle East, Turkey & Africa

EBITDA 2012 vs 2011

In €m



Lower contribution due to fewer development projects closed in 2012

Significant scope impact:

- Deconsolidation of 929 MW Al Hidd in Bahrain

ACOI evolution:

- Significant additional capacity (2.4 GW) commissioned in 2012 (Barka 3, Sohar 2, Al Dur, and Riyadh PP11)
- Lower depreciation following 'held for sale' treatment at Al Hidd and Sohar

In €m	2011	2012	Δ 12/11
Revenues	1,175	1,217	+3.6%
Current Operating Income	245	217	-12%
ACOI	358	354	-1.1%
Electricity sales ⁽¹⁾ (TWh)	19.6	16.9	-14%
Gas sales ⁽¹⁾ (TWh)	3.9	3.6	-8%
Installed capacity ⁽²⁾ (GW)	22.1	24.6	+11%
MIGD water per day of desalination capacity	1,005	1,053	+5%
Electricity production ⁽²⁾ (TWh)	93.6	113.7	+21%

EBITDA FY 2013 outlook

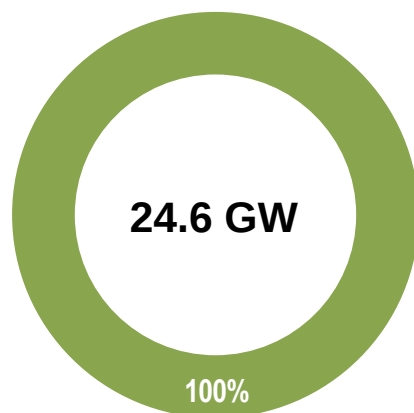
- Delivery of projects from the pipeline
- Full year effect of asset optimization program
- ACOI: Full year contribution from capacity commissioned in 2012, further 1.6 GW to enter service in 2013.

(1) Sales figure are consolidated according to accounting rules (2) at 100%

Energy International / Middle East, Turkey & Africa

Installed capacity and production as of 12/31/2012, at 100%

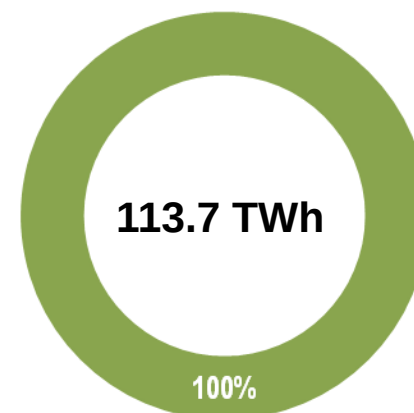
Breakdown of generation capacity



■ Natural gas

In MW	In operation	Under construction	Total
SAUDI ARABIA	4,411	1,657	6,068
QATAR	3,755	0	3,755
OMAN	3,192	501	3,693
UAE	8,842	0	8,842
BAHRAIN	3,117	0	3,117
TURKEY	1,243	0	1,243
MOROCCO	0	301	301
TOTAL	24,560	2,459	27,019

Breakdown of electricity output

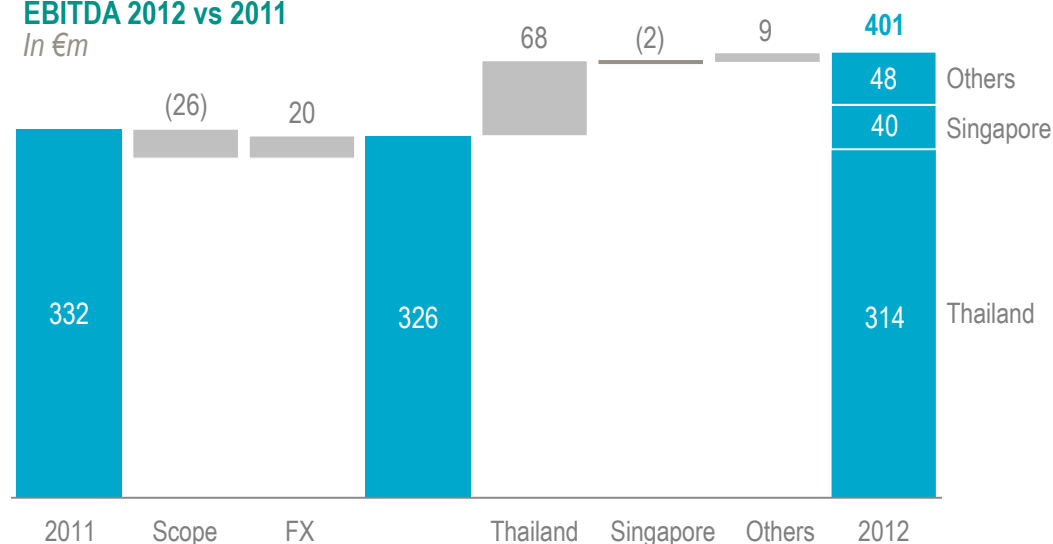


In TWh	Total
SAUDI ARABIA	28.9
QATAR	11.6
OMAN	13.1
UAE	40.3
BAHRAIN	11.2
TURKEY	8.6
TOTAL	113.7

Energy International / Asia

EBITDA 2012 vs 2011

In €m



Strong growth in Thailand:

- Gheco One 660 MW coal plant entered service in August 2012
- First full-year contribution from 329 MW Glow Phase 5 commissioned in October 2011
- Improved performance of Glow Energy's hydro plant in Laos due to higher rainfall

ACOI:

- 815 MW Paton 3 in Indonesia successfully commissioned in March 2012

Scope:

- Senoko deconsolidated from end of June 2012

In €m	2011	2012	Δ 12/11
Revenues	1,764	2,045	+16%
Current Operating Income	238	278	+17%
ACOI	307	428	+39%
Electricity sales ⁽¹⁾ (TWh)	21.8	23.3	+7%
Gas sales ⁽¹⁾ (TWh)	2.4	2.4	-
Installed capacity ⁽²⁾ (GW)	9.6	10.4	+8%
Electricity production ⁽²⁾ (TWh)	51.3	52.0	+1%

(1) Sales figure are consolidated according to accounting rules (2) at 100%

EBITDA FY 2013 outlook

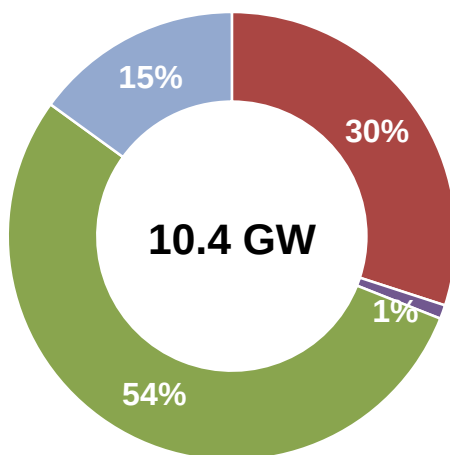
- First full year of operations at Gheco One, and 110MW TNP2 that entered service in December 2012
- Growing industrial client base driving demand from gas-fired plant in Thailand
- ACOI: Oversupply in Singapore expected towards year end

Energy International / Asia

Installed capacity and production as of 12/31/2012

Breakdown of generation capacity

(at 100% by fuel)

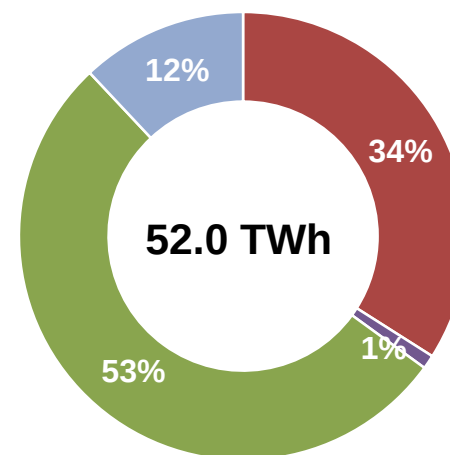


- Coal
- Natural gas
- Hydro
- Other non-renewable

In MW (at 100%)	In operation	Under construction	Total
SINGAPORE	3,300	0	3,300
THAILAND	3,029	0	3,029
LAOS	153	0	153
INDONESIA	2,035	0	2,035
PAKISTAN	1,896	375	2,271
TOTAL	10,413	375	10,788

Breakdown of electricity output

(at 100% by fuel)

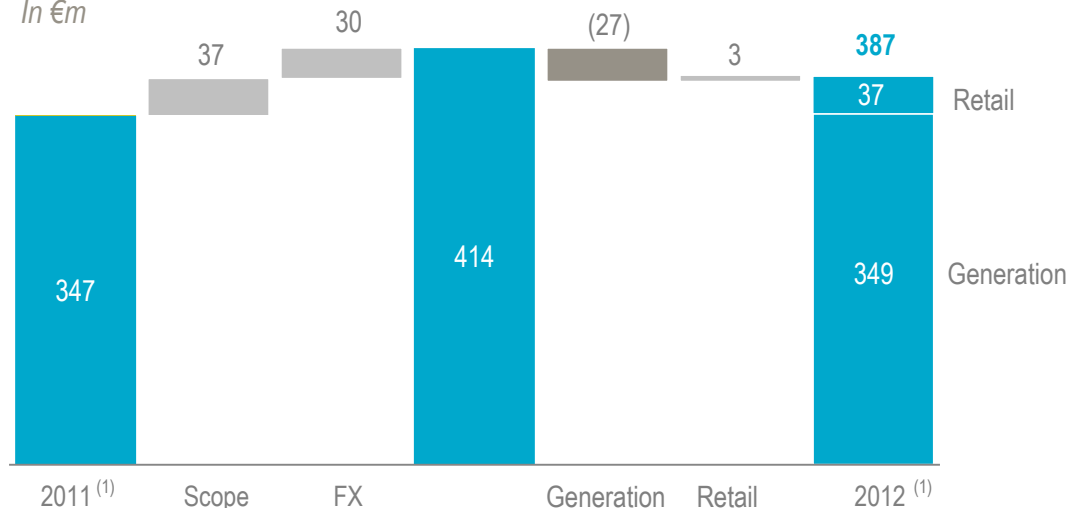


In TWh (at 100%)	Total
SINGAPORE	12.0
THAILAND	16.4
LAOS	0.5
INDONESIA	13.3
PAKISTAN	9.8
TOTAL	52.0

Energy International / Australia

EBITDA 2012 vs 2011

In €m



Generation in Victoria and South Australia:

- Lower contribution due to cooler summer with reduced demand and non-repeat of insurance recoveries in 2011
- Neutral impact of carbon scheme at EBITDA

In €m	2011	2012	Δ 12/11
Revenues	877	1,160	+32%
Current Operating Income	191	275	+44%
ACOI	191	275	+44%
Electricity sales ⁽²⁾ (TWh)	24.2	24.1	-
Gas sales ⁽²⁾ (TWh)	2.3	2.4	+4%
Installed capacity ⁽³⁾ (GW)	3.5	3.5	-
Electricity production ⁽³⁾ (TWh)	22.3	22.7	+2%

(1) Including Other: €(33)m in 2011 and €1m in 2012 of which €(3)m in Forex and +€40m in scope

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

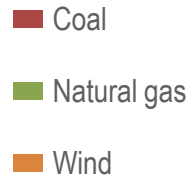
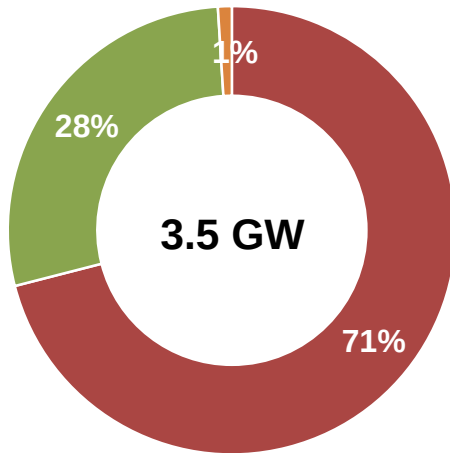
EBITDA FY 2013 outlook

- First full year of carbon scheme in Australia

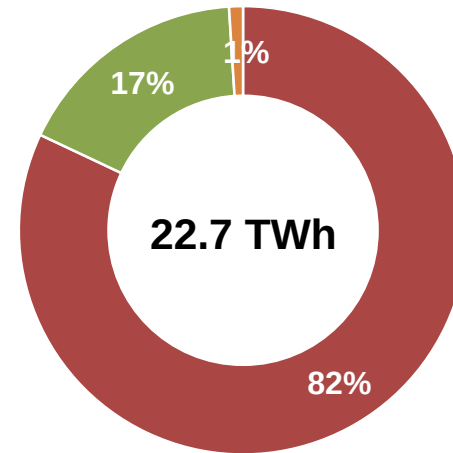
Energy International / Australia

Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



Breakdown of electricity output



ENERGY EUROPE

FY 2012 RESULTS

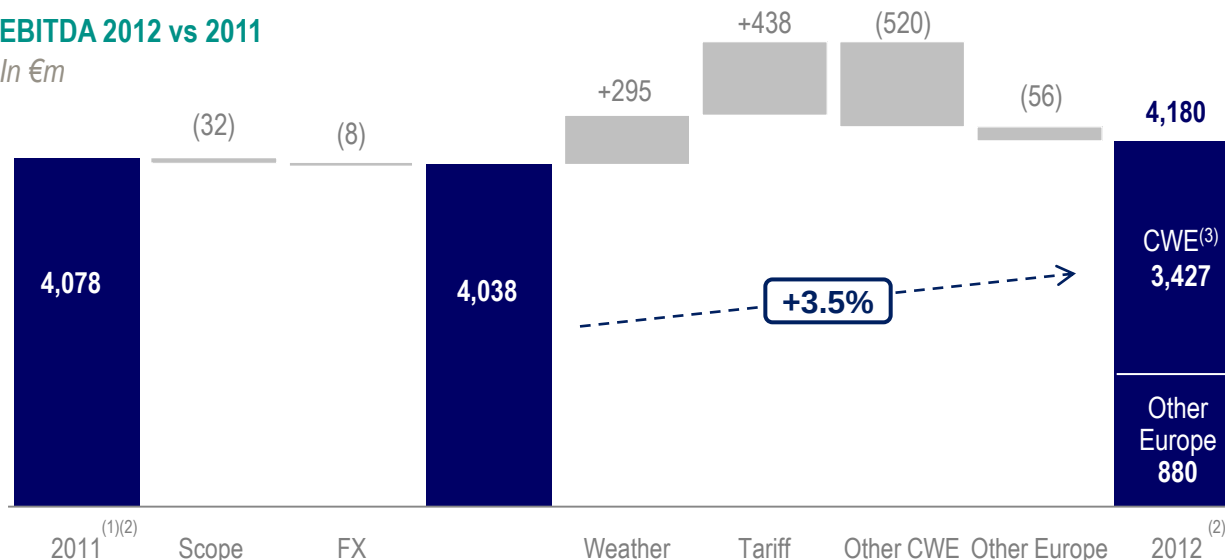
February 28, 2013

Energy Europe

Energy margins decrease but positive impacts from weather and tariff in France

EBITDA 2012 vs 2011

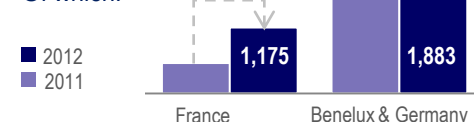
In €m



- Return to average weather conditions and to normal situation for gas tariff in France
- Energy margins decrease and nuclear outages in Central Western Europe
- Positive outcome from long term gas contracts renegotiations
- Perform 2015 gross impact: €0.3bn

EBITDA CWE⁽³⁾ 2012 vs 2011

Of which:



	2011 ⁽¹⁾	2012	Δ 12/11
Revenues	41,268	44,418	+7.6%
Current Operating Income	2,370	2,494	+5.2%
Total capex	2,326	2,405	
Gas sales ⁽⁴⁾ (TWh)	638	658	+3%
Electricity sales ⁽⁴⁾ (TWh)	198	193	-2%
Installed capacity ⁽⁵⁾ (GW)	39.6	36.9	-7%
Electricity production ⁽⁵⁾ (TWh)	153.2	136.0	-11%

	2011	2012
Load factor CCGT fleet	45%	34%
Load factor coal fleet	53%	59%
Nuclear plants availability	89%	74%
Outright CWE achieved price (€/MWh)	57	55

EBITDA FY 2013 outlook

- 2013 under pressure with depressed CSS prices, NAP impact, churn, restart of Doel 3 and Tihange 2 in Q2 2013
- Asset optimization program
- Perform 2015

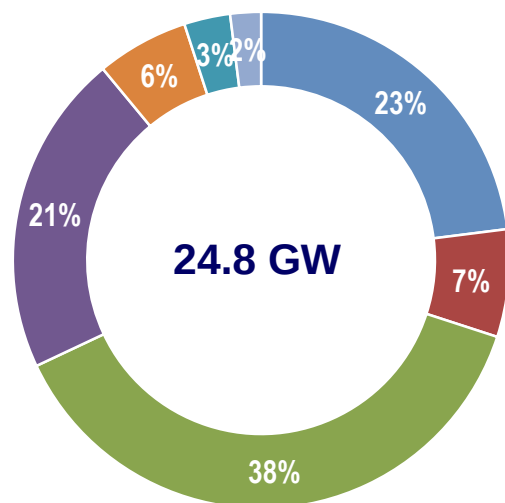
(1) Proforma figures taking into account new Energy Europe and Global Gas & LNG perimeters, non-audited (2) Including Other: €-114m in 2011 and €-127m in 2012

(3) Central Western Europe (4) Sales figure are consolidated according to accounting rules (5) At 100%

Energy Europe / Central Western Europe installed capacity and production

As of 12/31/2012, at 100%

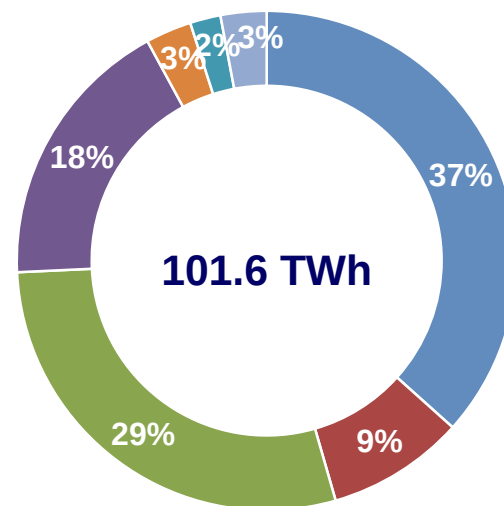
Breakdown of installed capacity



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

In MW	In operation	Under construction	Total
FRANCE	8,455	42	8,497
BELGIUM	10,119	16	10,136
THE NETHERLANDS	3,813	736	4,549
LUXEMBOURG	376	0	376
GERMANY	2,000	731	2,731
TOTAL	24,764	1,526	26,289

Breakdown of electricity output

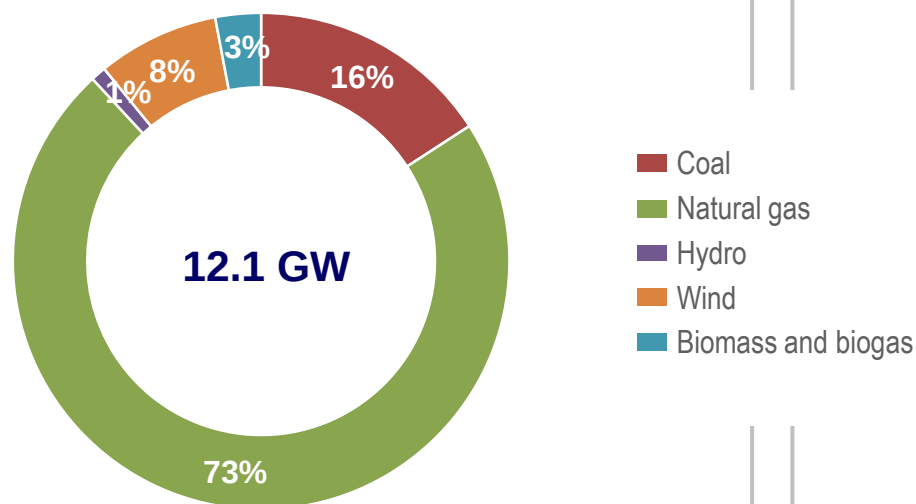


In TWh	Total
FRANCE	32.5
BELGIUM	44.2
THE NETHERLANDS	11.9
LUXEMBOURG	2.0
GERMANY	11.1
TOTAL	101.6

Energy Europe / Other Europe installed capacity and production

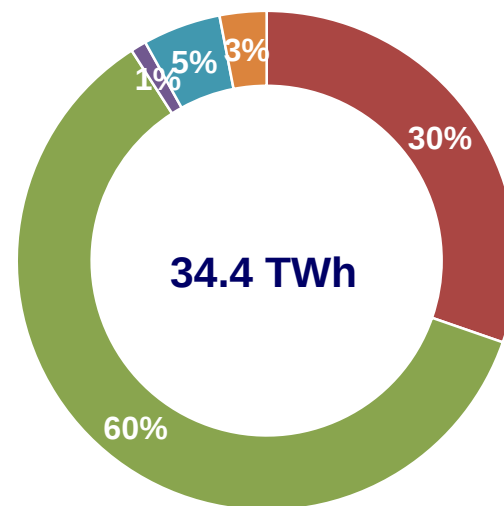
As of 12/31/2012, at 100%

Breakdown of generation capacity



<i>In MW</i>	In operation	Under construction	Total
POLAND	1,737	76	1,813
ROMANIA	48	0	48
HUNGARY	1,041	0	1,041
ITALY	6,036	0	6,036
GREECE	570	0	570
SPAIN	1,973	0	1,973
PORTUGAL	702	0	702
TOTAL	12,107	76	12,183

Breakdown of electricity output

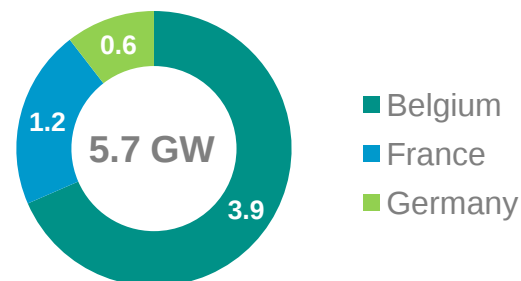


<i>In TWh</i>	Total
POLAND	7.6
ROMANIA	<0.1
HUNGARY	2.0
ITALY	21.7
GREECE	1.3
SPAIN	0.3
PORTUGAL	1.5
TOTAL	34.4

GDF SUEZ nuclear capacity

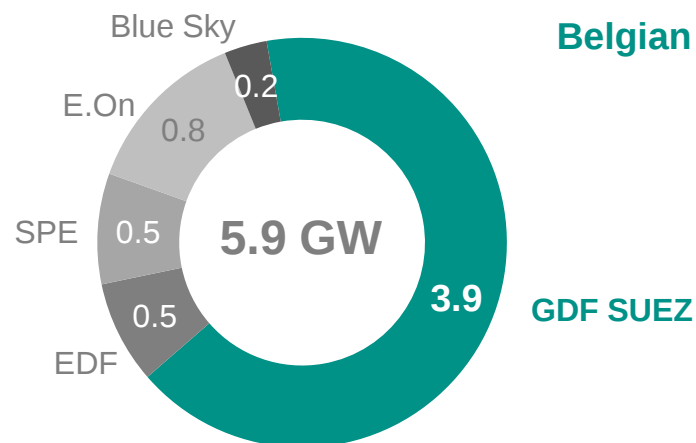
GDF SUEZ: 5.7 GW⁽¹⁾

in Belgium, France and Germany

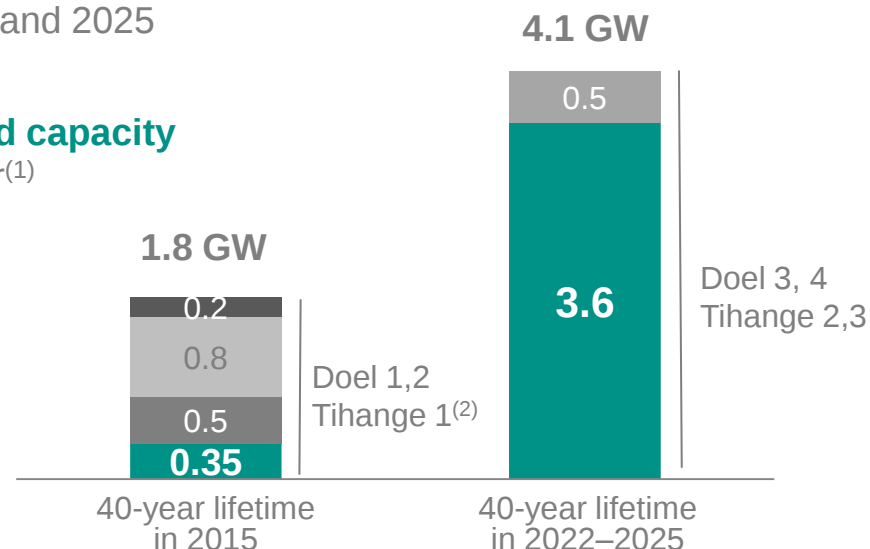


In Belgium, **GDF SUEZ operates 5.9 GW** through 7 units:

- **1.8 GW** to reach 40-year lifetime in 2015⁽²⁾ of which GDF SUEZ has < 20%
- **4.1 GW** to reach 40-year lifetime between 2022 and 2025



Belgian operated capacity by owner⁽¹⁾



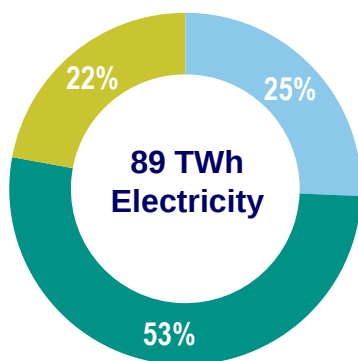
(1) As of 12/31/2012 net of third party capacity and drawing rights based on the level of remuneration and risks left to the operator

(2) The Group reserves its right to pursue its investments to extend lifetime of Tihange 1

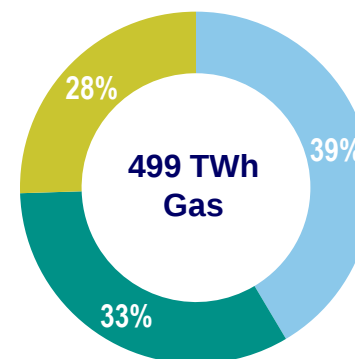
Energy Europe / Breakdown of electricity and gas sales

	Contracts (Million) ⁽¹⁾			Sales to Final Customers ⁽²⁾ (TWh)	
	Electricity	Gas	Services	Electricity	Gas
TOTAL EUROPE	5.4	16.1	2.2	88.8	499.1
<i>of which France</i>	1.7	9.6	1.5	19.2	281.2
<i>of which Belgium</i>	2.8	1.5	0.0	47.3	58.9
<i>of which Italy</i>	0.4	1.1	0.0	2.4	26.4
<i>of which Romania⁽³⁾</i>	0.0	1.4	0.6	0.2	40.3

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

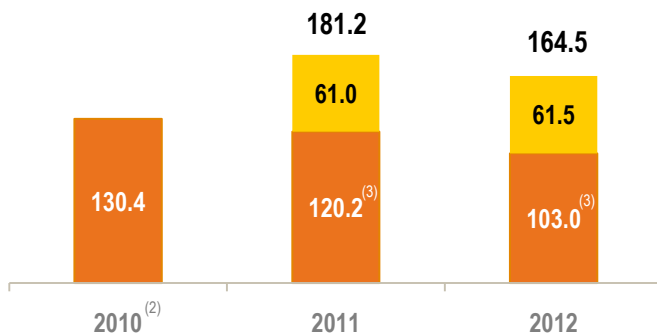
(3) Including Austria and Czech Republic

Energy Europe / Electricity & gas sales by customer segment in France

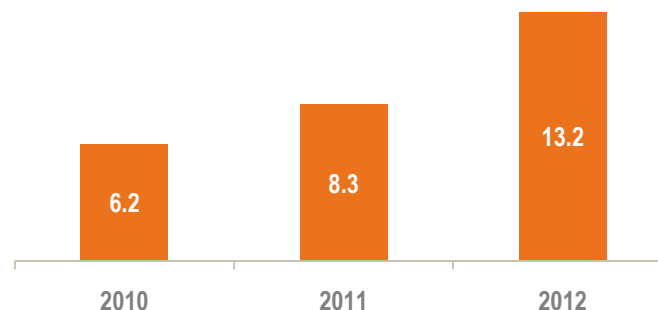
At average climate⁽¹⁾

BtoB & Giants (TWh)

Gas



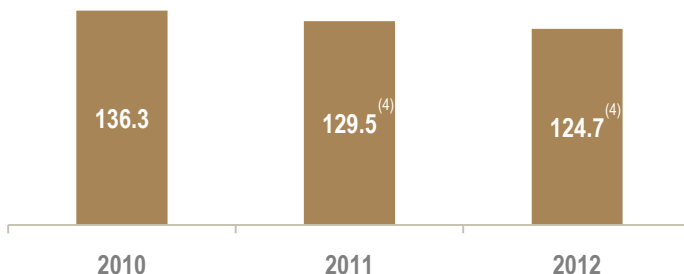
Electricity



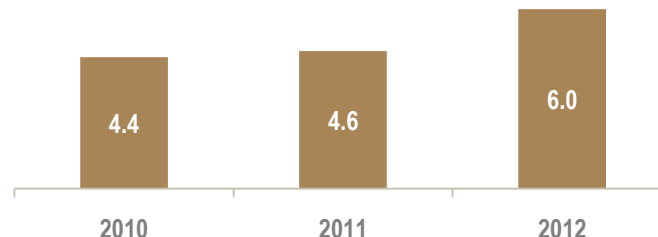
- Launch of a single brand "GDF SUEZ Energies France" on the BtoB market
- Development of BtoB power sales following implementation of the NOME law
- Increasing competition on BtoB gas sales

BtoC sales (TWh)

Gas



Electricity



- Launch of a single brand "GDF SUEZ DolceVita" on the BtoC market
- Development of BtoC power sales through dual fuel contracts
- Contained losses for the residential gas customer base

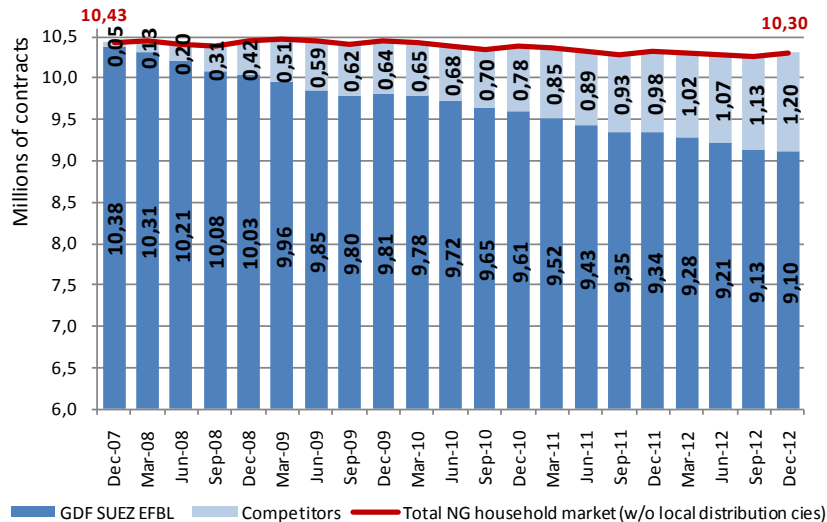
Including intra-Group sales

(1) Except for Giant customers (GDF SUEZ Global Energy) ; (2) in 2010, excluding Giants belonging to the Global Gas & LNG business line

(3) Of which public distribution tariffs: 64.3 TWh in FY 2011 ; 60.7 TWh in FY 2012 ; (4) Of which public distribution tariffs: 119 TWh in FY 2011 ; 114.2 TWh in FY 2012

Energy Europe / Residential & small business customers portfolio in France

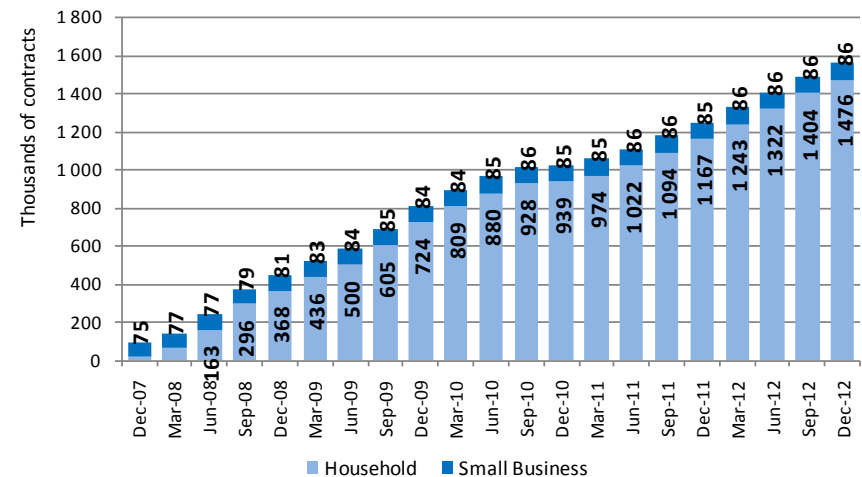
Gas Household customers



Household: decreased by 232,000 contracts in FY 2012 versus 269,000 in FY 2011

Small business: 242,000 contracts as at 12/31/2012, losses limited to 10,000 in FY 2012 (same trend vs the two previous years)

Electricity Household & small business customers



Household: increased by 309,000 contracts in FY 2012 versus 228,000 in FY 2011

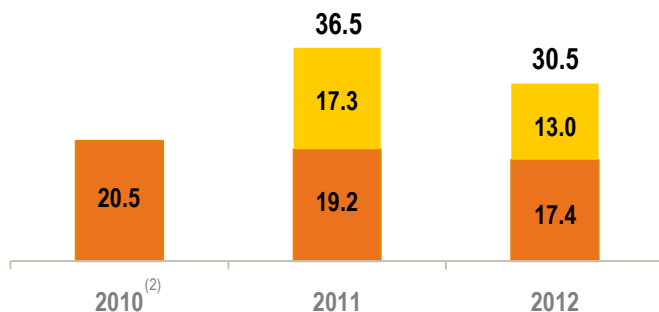
Small business: stable vs the same period last year

Energy Europe / Electricity & gas sales by customer segment in Belgium

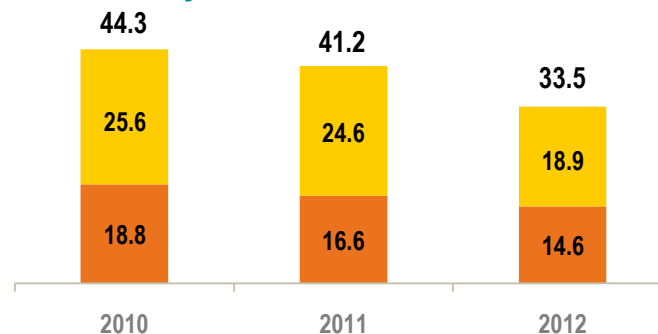
At average climate⁽¹⁾

BtoB & Giants (TWh)

Gas



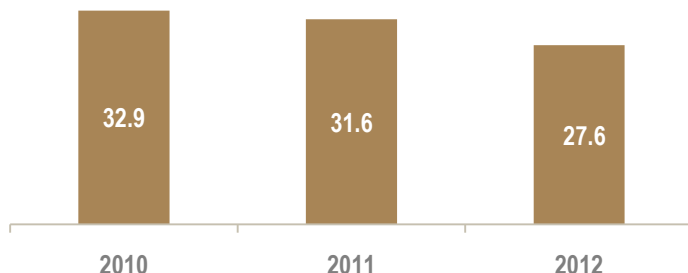
Electricity



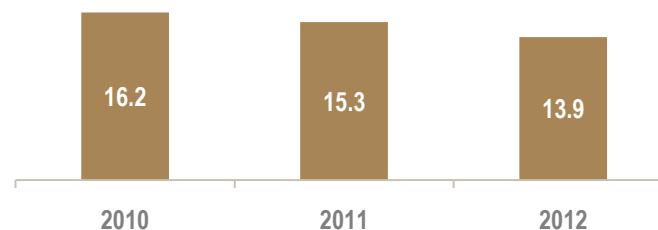
- New contractual forms for BtoB positioning GDF SUEZ beyond the commodity with superior care & innovative price and services
- Increasing competition

BtoC sales (TWh)

Gas



Electricity



- Ongoing reduced fixed price campaign as well as superior services (new website, smart energy box, EB car plug) for BtoC clients
- Increasing competition
- Increasing political & regulatory pressure

(1) Except for Giant customers (GDF SUEZ Global Energy) ; (2) in 2010, excluding Giants belonging to the Global Gas & LNG business line

GLOBAL GAS & LNG

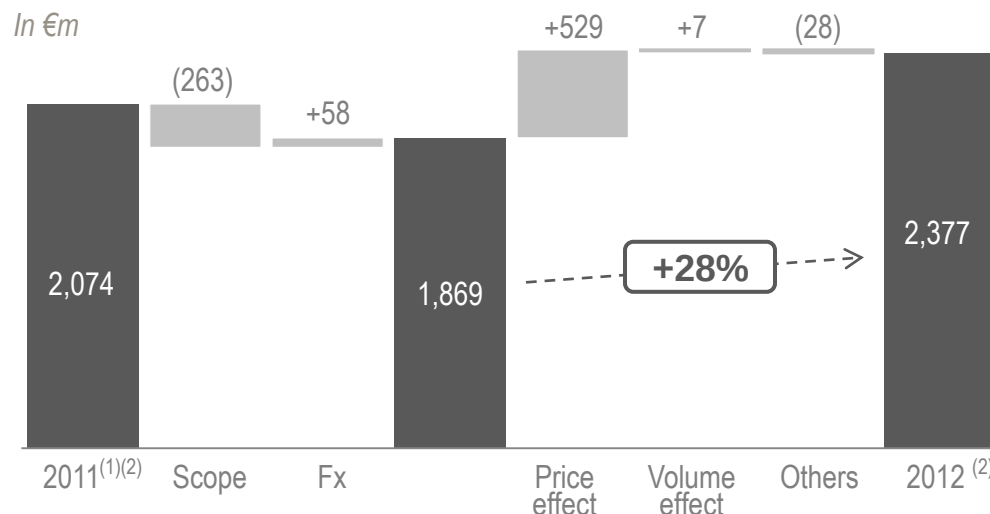
FY 2012 RESULTS

February 28, 2013

Global Gas & LNG

Strong impact of oil and gas price evolution

EBITDA 2012 vs 2011



- Strong impact of oil and gas price evolution
- Increase in the level of hydrocarbon production sustained by Gjøa field in Norway
- Solid operational results:
 - 2P reserves reaching all-time high level of 836 Mboe
 - Exploration program: success rate of 69%⁽³⁾
- Increase in LNG sales to third parties with 60TWh totaling 66 cargoes, particularly to Asia
- Negative scope impact: Elgin Franklin and Atlantic LNG
- Perform 2015 gross impact: €40m

In €m	2011 ⁽¹⁾	2012	Δ 12/11
Revenues (including intra-Group)	6,824	7,945	+16%
Revenues	3,135	4,759	+52%
Current Operating Income	917	1,119	+22%
Total capex	654	710	
Brent average (\$/bbl)	111.3	111.6	-
NBP average (€/MWh)	22.9	24.5	+7%
Hydrocarbon production (Mboe)	57.8	54.9	-5%
External LNG sales (TWh)	41.5	60.4	+46%

EBITDA FY 2013 outlook

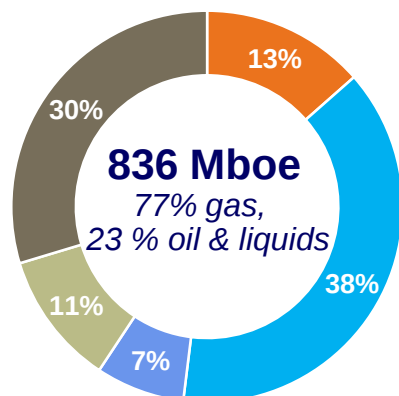
- E&P: temporary lower production compared to 2012 due to some fields maintenance (target of 52.5 Mboe) partly mitigated by a favorable price effect
- LNG: sustained LNG sales to third parties offset by unfavorable market conditions in Europe
- Perform 2015

(1) Proforma figures taking into account new Energy Europe and Global Gas & LNG perimeters, non-audited (2) Including Other: €(33)m in 2011 and €(25)m in 2012

Geographic breakdown of oil and gas production and reserves

Geographic breakdown of 2P reserves

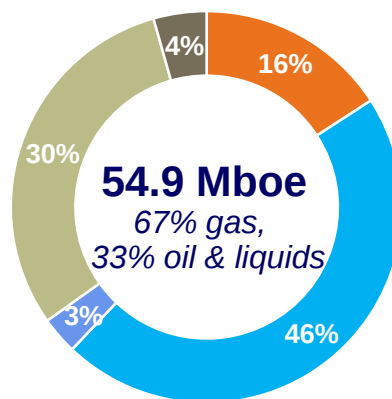
as of December 31, 2012



- Germany
- Norway
- UK
- Netherlands
- Others

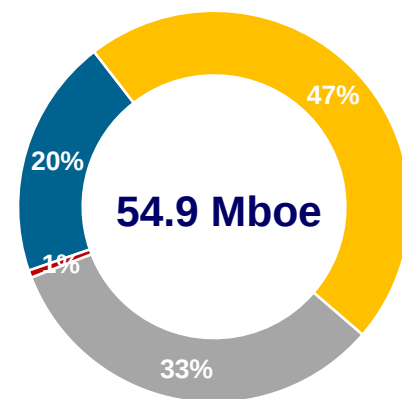
Geographic breakdown of production

as of December 31, 2012



Sales portfolio breakdown (% production)

as of December 31, 2012



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

2P reserves reach all-time high level of 836 Mboe

INFRASTRUCTURES

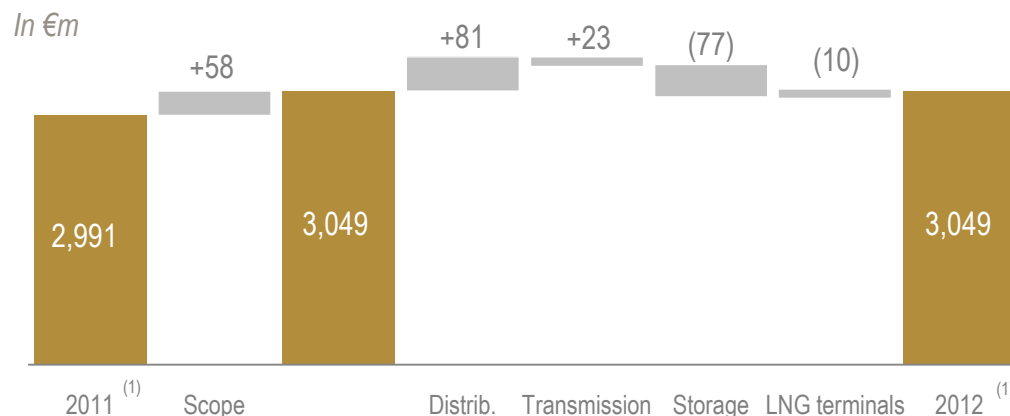
FY 2012 RESULTS

February 28, 2013

Infrastructures

Stable organic performance

EBITDA 2012 vs 2011



- Return to average weather conditions
- Impact of acquisition of German storage facilities in August 2011 on a full-year basis
- Lower sales of storage capacities in France
- Annual revision of the rate for distribution
- *Perform 2015* gross impact: €0.1bn

In €m	2011	2012	Δ 12/11
Revenues (including intra-Group)	5,703	6,216	+9.0%
Revenues	1,491	2,031	+36%
Current Operating Income	1,793	1,805	+0.7%
Total capex	2,672	1,752	
Gas distributed by GrDF (TWh)	279	311	+11%
Distribution RAB ⁽²⁾ (€bn)	13.9	14.1	+2%
Transmission RAB ⁽²⁾ (€bn)	6.5	6.8	+5%
LNG Terminals RAB ⁽²⁾ (€bn)	1.2	1.2	-
Storage capacity sold ⁽³⁾ (TWh)	104	107	+3%

EBITDA FY 2013 outlook

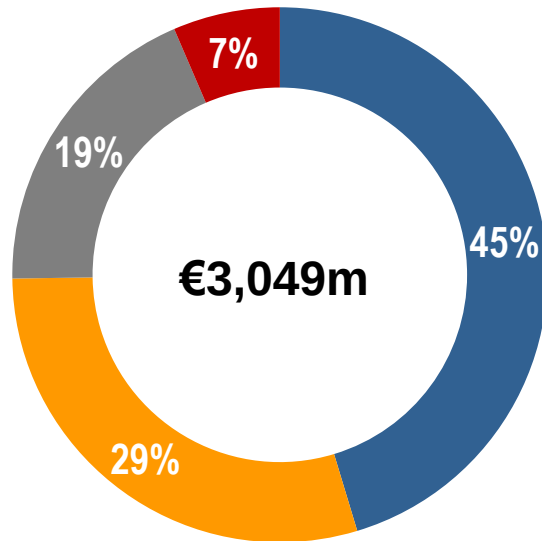
- Visibility on 4 years with new tariffs for distribution, transmission and LNG terminals
- Positive impact of new tariffs for transmission and LNG Terminals as from April 1st 2013
- Positive impact on a full-year basis of the new distribution tariff enforced as from July 1st, 2012
- RAB increase
- Lower sales of gas storages capacity
- *Perform 2015*

(1) Including Other: €12m in 2011 and €(5)m in 2012 (2) Regulated Asset Base as at 12/31 (3) Total capacities only for France : 94 TWh in 2011 and 86 TWh in 2012

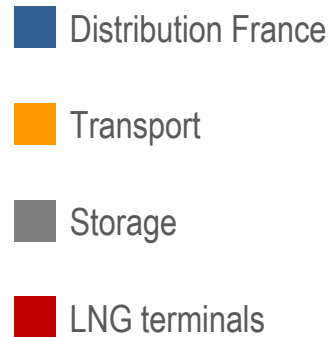
Infrastructures

Secured cash flows, visibility and steady growth

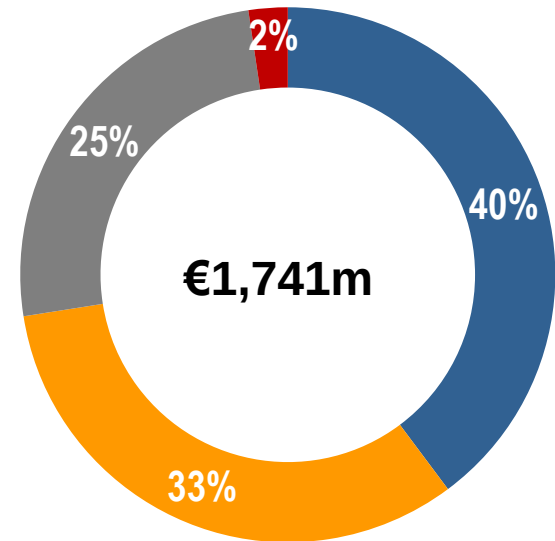
2012 EBITDA breakdown



€3,049m



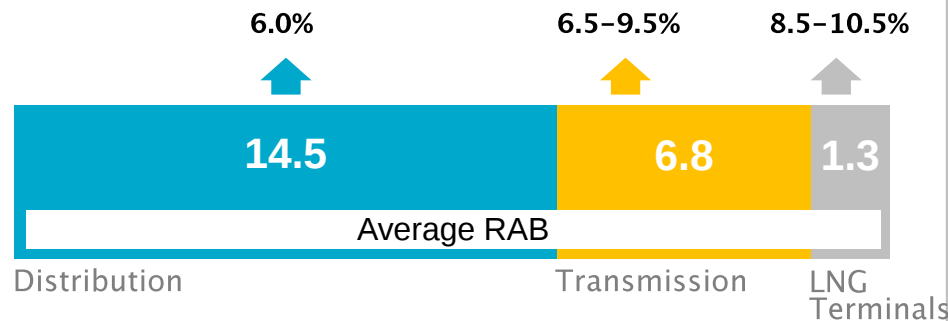
2012 CAPEX breakdown



€1,741m

Stabilized framework with incentives

- Long regulation period:
4 years with a yearly update
- **€22.6bn** of average RAB⁽¹⁾,
basis of theoretical EBIT calculation



Visibility & steady growth

- Average RAB growth: **+€0.6bn**
 2012: **€ 22.6bn**
 2011: **€ 22bn**
- Indicative Capex program of
~€4.6bn over 2013-2015⁽²⁾

Distribution	+€2.2bn
Transmission	+€2.3bn
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 2012

(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 2012 regulated asset base (in €bn)
		2011	2012			
DISTRIBUTION	7/1/12-7/1/16	672	695	6.00%	Tariff N+1: Inflation + 0.2% + k ⁽²⁾	14.5
TRANSMISSION	4/1/13-3/31/17	541	514	6.5% + incentives up to 300bp over 10yrs	OPEX N+1: Inflation -1.45%	6.8
LNG TERMINALS	4/1/13-3/31/17	56	41	8.5% + incentives 125bp (for CAPEX decided in 2004-2008) and 200bp for extensions over 10yrs	Cost +	1.3
TOTAL		1,269	1,250			22.6

(1) New tariffs for transmission and LNG Terminals applicable in April 1st 2013 (2) Regularisation account clearance term. Capped at +2% and floored at -2%

New transmission tariff applicable from April 1st, 2013 and for a 4-year period

- **RAB remuneration at 6.5%** (real pre-tax)
- **125 to 300bps premium for past investments** during 10 years maintained
- **300bps premium** for two specific projects (still to be decided)
- **75bps decrease in the RAB return** vs. previous tariff to take into account the changes in market conditions and a reduction in risks attached to this business
- **Higher coverage of OPEX vs. previous tariff** that:
 - recognizes the principle of higher costs following new regulations such as the enforcement of the European Directive regarding the common rules for the internal market in natural gas
 - introduces a review clause after 2 years in case of a major increase in costs due to new regulation
- **Introduction of an incentive regulation on investments** (safety excluded)

New tariff structure provides:

- yearly increase in rates by an average 3.8%
- +8.3% rise on April 1st, 2013

New LNG terminal tariff ATTM 4

New LNG terminal tariff applicable from April 1st, 2013 and for a 4-year period

- **RAB remuneration at 8.5%** (real pre-tax) including 200bps premium for the LNG activity
- **125bps premium maintained for investments** commissioned or decided over 2004-2008
- **200bps premium for extensions** during 10 years maintained
- **75bps decrease in the RAB return rate** vs. previous tariff to take into account the changes in market conditions and a reduction in risks attached to this business
- **Higher coverage of OPEX vs. previous tariff** that:
 - recognizes the principle of higher costs namely following the introduction of new local taxes
 - introduces a review clause after 2 years in case of a major increase in costs due to new regulation
- **Introduction of an incentive regulation on investments** (safety excluded)

New tariff structure provides:

- increase in rates over the tariff period by an average 4% for Montoir, 10% for Fos Tonkin, 12% for Fos Cavaou terminals

ENERGY SERVICES

FY 2012 RESULTS

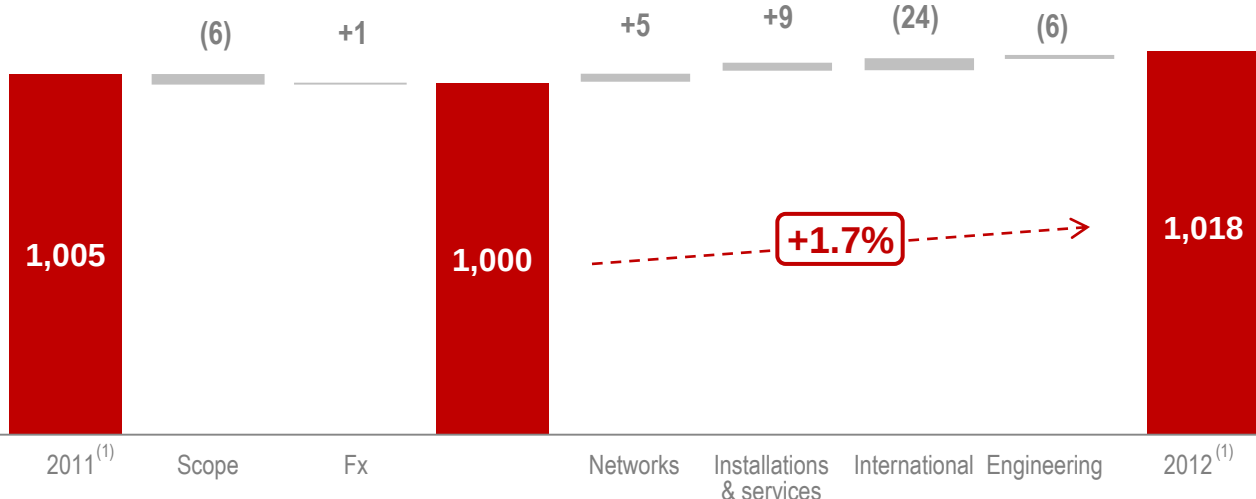
February 28, 2013

Energy Services

Good resistance to difficult economic conditions

EBITDA 2012 vs 2011

In €m



- Development of networks
- Continued growth in installations & services compensating the expiration of cogeneration feed-in tariffs
- International activities affected by a one-off positive effect of €17m in 2011
- Pressure on engineering margins
- *Perform 2015* gross impact: €0.1bn

In €m	2011	2012	Δ 12/11
Revenues	14,206	14,693	+3.4%
Current Operating Income	655	660	+0.7%
Total capex	551	534	
Services – Net commercial development (€m)	102	155	+51.8%
Installations – Order Intakes (€bn)	7.6 ⁽²⁾	7.5	-1.1%
Engineering – Order Intakes (kh)	4,768	4,793	+5%

EBITDA FY 2013 outlook

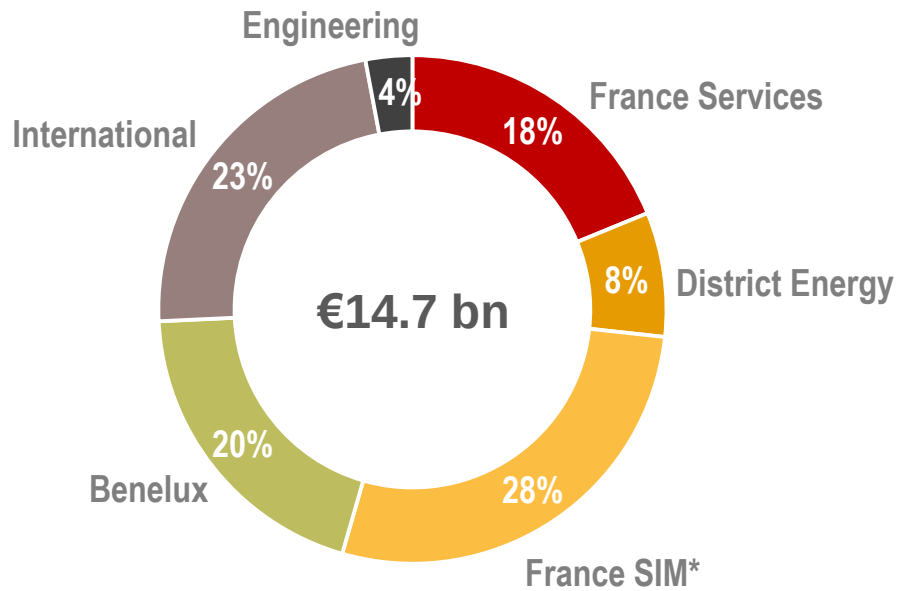
- Maintain EBITDA level above €1bn
- *Perform 2015*

(1) Including Other: €(27)m in 2011 and €(11)m in 2012, including scope effect of €(17)m (2) Including an exceptional order (LGV SEA, for €0,2bn)

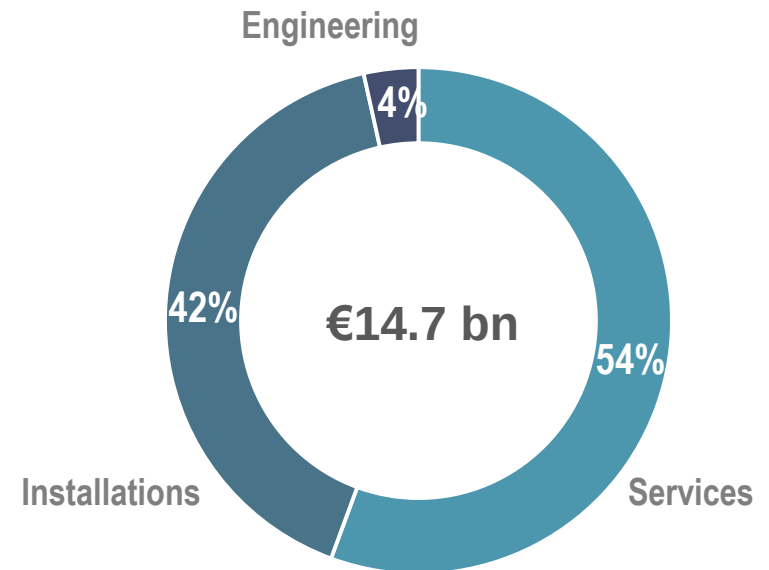
Energy Services

2012 revenues breakdown

By business units



By activity



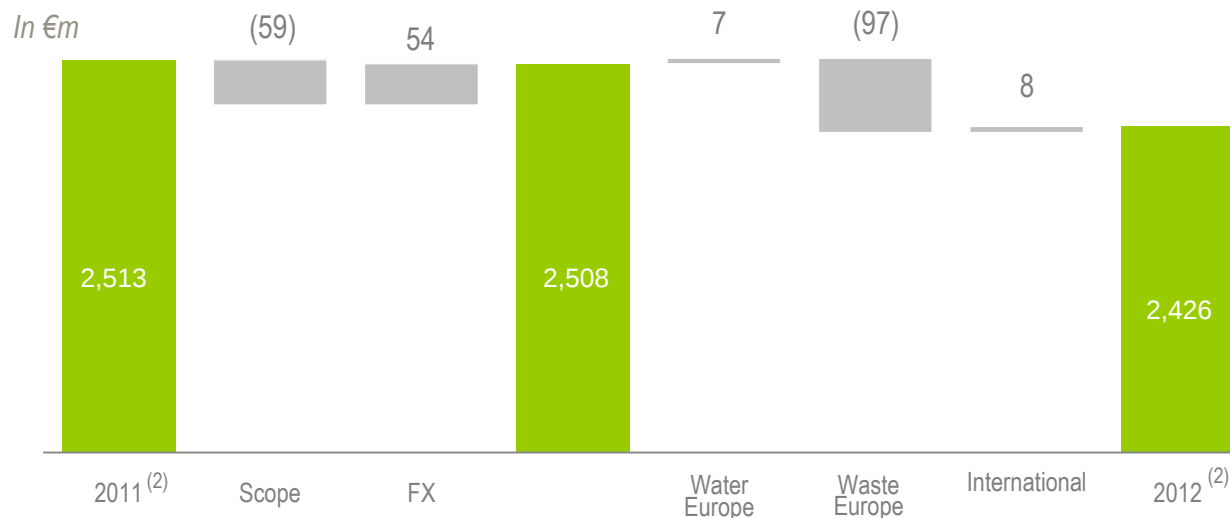
(*) System Installation and Maintenance

ENVIRONMENT

FY 2012 RESULTS

February 28, 2013

EBITDA 2012 vs 2011⁽¹⁾



- Water Europe: EBITDA organic growth both in France & Spain
- Waste Europe: Efficient cost variabilization in H2 2012. Volumes and prices affected by challenging economic context
- International: Fast growth in Asia-Pacific, slowdown in Design & Build activity
- Perform 2015 gross impact: ~€0.15bn

In €m	2011	2012 ⁽¹⁾	Δ 12/11
Revenues	14,819	15,093	+1.8%
Current Operating Income	1,039	1,121	+7.9%
Total capex	1,916	1,495	
Water volumes sold in France (mcm)	713	715	-
Water volumes sold in Spain (mcm)	807	801	-1%
Waste volumes treated in Europe (mtons)	24.9	24.2	-3%
Design & Build Backlog (at 12/31/11 and 12/31/12)	1.2	1.0	-22%

EBITDA FY 2013 outlook⁽³⁾

- 2013 Revenue ≥ 2012 Revenue
- 2013 RBE ≥ €2,550m
- Perform 2015

(1) Contribution in GDF SUEZ accounts: 2012 figures may differ from reported figures by SUEZ Environment (2) Including Other: €-51m in 2011 and €-37m in 2012

(3) Based on 0% GDP growth in 2013 in Europe, at unchanged accounting and tax norms and at constant forex

SUSTAINABILITY

Sustainable Business + Non-Financial Risk Management

Identification and transformation
of environmental and social
issues into business opportunities

Environment
Social
Governance

FY 2012 RESULTS

February 28, 2013

2012 main achievements & works in progress

Ratings, Indexes, Certifications

- **VIGEO/ASPI** (Advanced Sustainable Development Index): renewal of GDF SUEZ listing after 2012 assessment. **3rd in the Gas & Electric Utilities sector (5th in 2011). 1st among the integrated energy companies of this ranking.**
- **Listed in the new indices: Vigeo World 120** (16th company, 2nd Utility), **Vigeo Europe 120** (14th company, 2nd Utility), **Vigeo France 20** (5th company, 1st Utility)
- **SAM: Sustainability Leaders, Runners up** in the Yearbook 2013 in the “Electricity” sector
- **GRI** (Global Reporting Initiative): **B+** confirmed as 2011. International acknowledged quality of communication about Sustainability.

Non-Financial Risk Management

Environment

- +26% of renewables capacity installed vs. 2009
- French Government label granted to GDF SUEZ biodiversity action plan

Social

- Steady improvement of the health & safety results in all business lines
- Diversity Label awarded by AFNOR: 42,000 employees covered in France

Governance

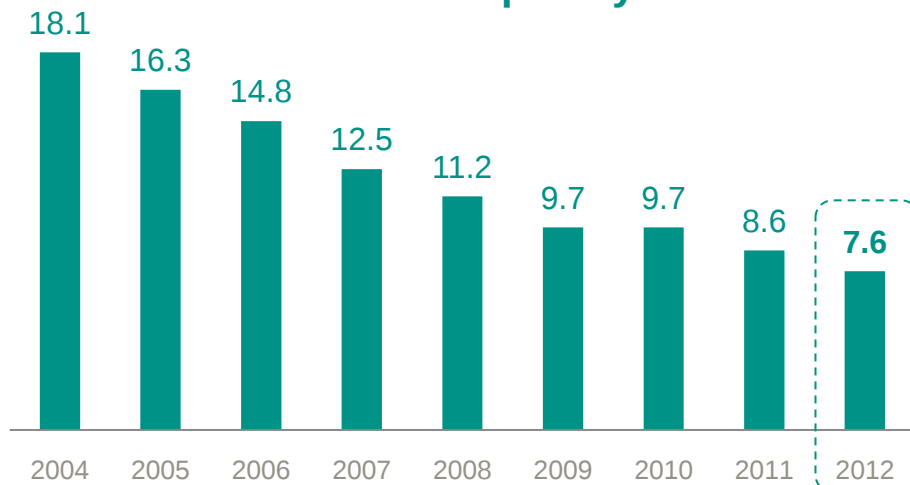
- Board size: 18 directors (vs 24 in 2008) with 8 independent and 4 foreign directors
- 5 directors are women, 28% of the Board, above the CAC average (23%)
- Fight against bribes and corruption: Compulsory training for Top Executives

Communication to stakeholders

- First issue of the booklet “*SUSTAINABILITY: GDF SUEZ strategy to foster long term value creation*”
- Work in progress to deliver the first GDF SUEZ Integrated Report by 2015

Steady improvement of the Health & Safety results, a key issue for a global energy player

Frequency Rate evolution⁽¹⁾



- A rate more than halved since 2004
- In line to achieve the 2015 target of less than 6

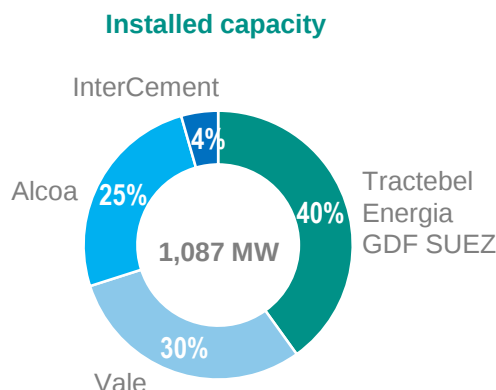
- Steady improvement of the health & safety results in all business lines.
- Frequency rate results: GDF SUEZ is amongst the “best in class” peers
- Decrease of fatalities in 2012 and target of zero fatal accident linked with the Group activity by the end of 2015
- Set up of “Agora”, the internet sharing tool about manager know how, and international recognition and praise of “Reflex”, the internal magazine about health & safety practices.

(1) Frequency Rate = (number of disabling injuries / worked hours) x 1,000,000

Estreito: social & environmental programs



Estreito Hydro Power Plant Figures



- Investment of **BRL 6 billion**
- **12 Municipalities** within the influence area
- **39** social and environmental programs
- **More than BRL 600 million invested** in social and environmental actions and benefits to municipalities
- About **36,000 direct and indirect jobs** created
- **Qualification of about 4,000 professionals** during construction

Focus on One of the Programs *Healthy Children Health Future*

PARTNERSHIP WITH NGO INMED

Objective	Method	Results
To improve the low health indexes of the children of Estreito HPP municipalities	Teach students the appropriate hygiene, sanitation and health practices, as well as cultivate school gardens and increase the access to drinking water in schools and homes through solar filtration	The index of anemic children fell from 53.4% to 7.9%, and the parasitological incidence decreased from 55% to 4%. 15,000 children in 197 schools were benefited

The Program got the main prize of the LIF Sustainability Award 2012 by the France-Brazil Chamber of Commerce

Ratings & certifications: high acknowledgement of the quality of sustainability data and information

Sustainable Development Report



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

Certifications

Relevant share of revenues covered by **ISO 14001, EMAS⁽¹⁾ and other external EMS⁽²⁾** certifications:
70% (vs. 67% in 2011)

Relevant share of revenues covered by **ISO 14001, EMAS, other external EMS⁽²⁾ certifications and internal EMS:**
84% (vs. 83% in 2011)

Verification of the CSR data by the Statutory Auditors

Number of indicators in Reasonable assurance and Moderated assurance:

- 60 in 2012: +9 vs 2011
- Among the highest one in CAC40 in 2011

Indicators:		Environment	Social
2012	Reasonable assurance	13	6
	Moderated assurance	8	33
2011	Reasonable assurance	14	6
	Moderated assurance	8	23

(1) Eco Management & Audit Scheme (2) Environmental Management Scheme

"GDF SUEZ Rassembleurs d'Energies" initiative

A unique and worldwide program

Help to reduce energy poverty of the poorest populations and contribute to their economic growth and social development by increasing access to sustainable energy



A unique, innovative program supporting social entrepreneurs providing energy access for poor people through 3 levers:

DONATION

GDF SUEZ Foundation

TECHNICAL ASSISTANCE

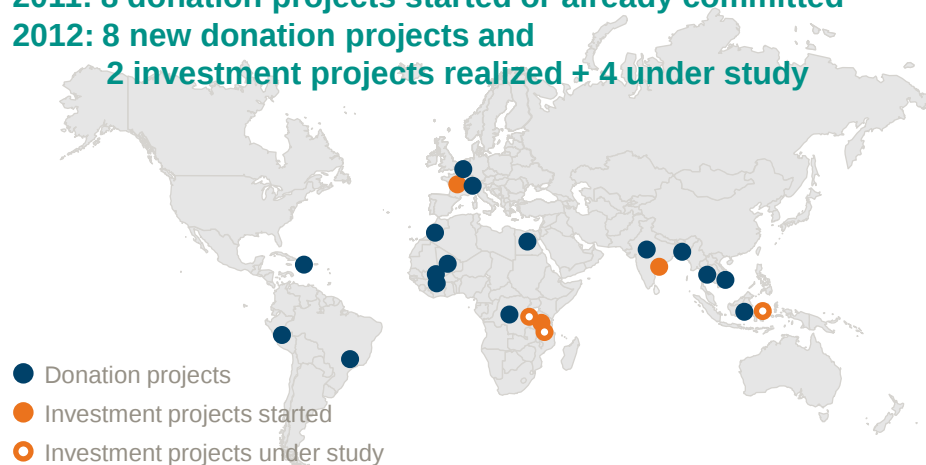
Involvement of employees' expertise and employees' internal NGOs (Codegaz, Energy Assistance, Aquassistance)

INVESTMENT

Creation of a socially responsible investment fund, with a target of €100m under management at the end of 2013

2011: 8 donation projects started or already committed

2012: 8 new donation projects and 2 investment projects realized + 4 under study



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

New 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



Méthanier Provalys

FY 2012 RESULTS

February 28, 2013

GDF SUEZ

BY PEOPLE FOR PEOPLE

FINANCIAL APPENDICES

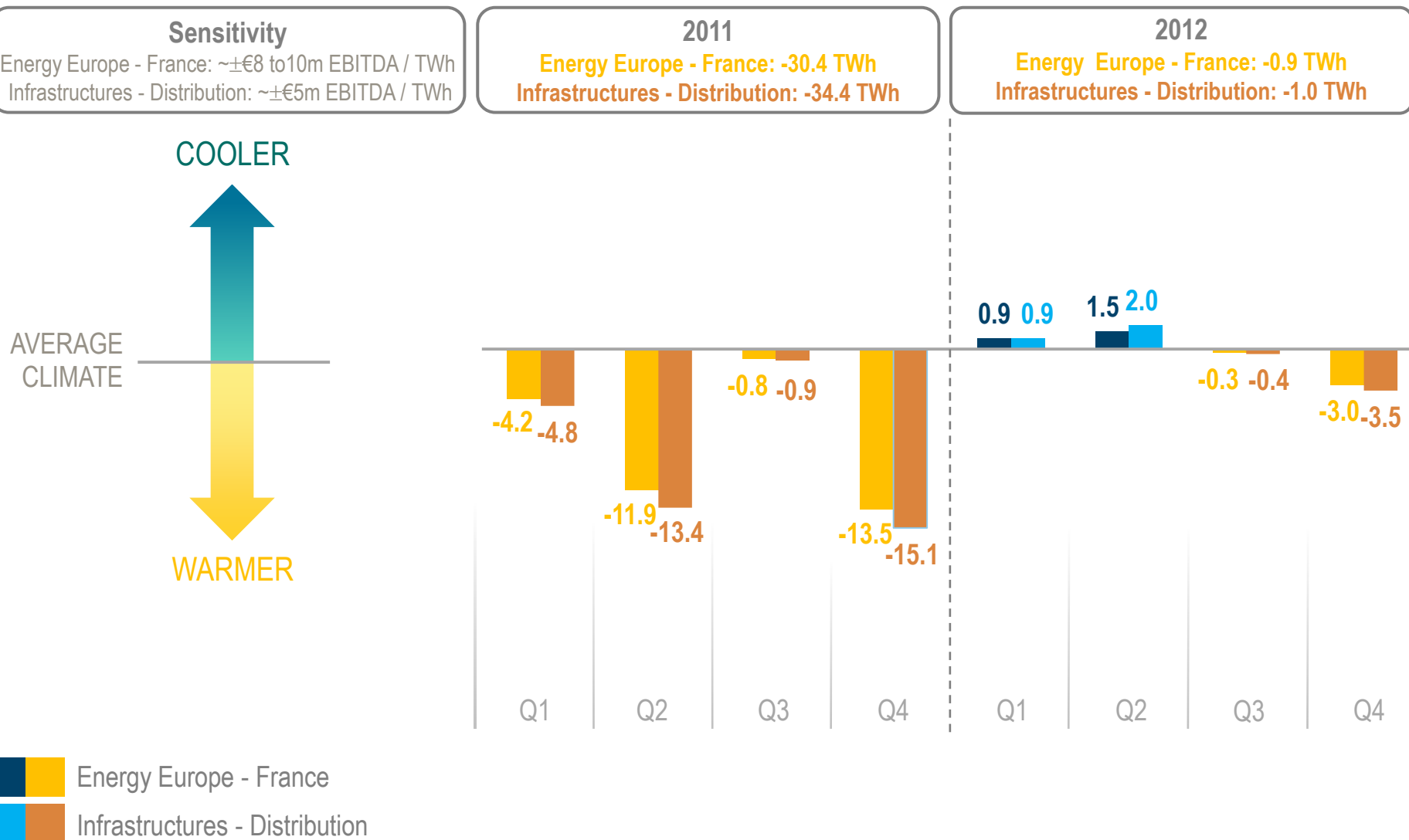
IMPACT OF WEATHER & GAS TARIFF SHORTFALL

FY 2012 RESULTS

February 28, 2013

2012 climate adjustment in France

Impact on gas sales and distribution



Impact of weather and gas tariff shortfall in France

<i>Estimates, in €m</i>	EBITDA			Net income ⁽¹⁾		
	2011	2012	Δ12/11	2011	2012	Δ12/11
Weather impact	-476	-14	462	-312	-9	303
Energy Europe - France Gas sales	-304	-9	295	-199	-6	193
Infrastructures Distribution	-172	-5	167	-113	-3	110
Gas tariff shortfall (Energy Europe - France) regulated gas sales	-395	43	438	-259	28	287
Total weather and tariff adjustment	-871	29	900	-571	18	589

(1) Impact on Net Income Group Share and Net Recurring Income Groupe Share, with a normative income tax

CHANGE IN NUMBER OF SHARES, SCOPE & FOREX

FY 2012 RESULTS

February 28, 2013

Change in number of shares

Existing shares at 12/31/11	2,252,636,208
-----------------------------	---------------

Capital increase ⁽¹⁾	160,187,881
---------------------------------	-------------

Existing shares at 12/31/12	2,412,824,089
-----------------------------	---------------

Average number of shares⁽²⁾	2,271 millions
---	-----------------------

Earning per share as at 12/31/12	€0.68
----------------------------------	--------------

Recurring earning per share as at 12/31/12	€1.69
--	--------------

vs **€1.55** in 2011

(1) Including 69,002,807 shares subsequent to the share-based dividend for 2011 balance and 86,580,374 shares subsequent to the share-based provisional dividend for 2012

(2) Undiluted, excluding treasury stock

Group's new organization: focus on fast growing markets & integration of our European energy activities

2 0 1 1

Business Line:

Business Area/Entity:

Energy Europe & International

International Power

Benelux & Germany

Europe

Energy France

France

Global Gas & LNG

• Supply
• Key Accounts

• E&P
• LNG

2 0 1 2

Business Line:

Business Area/Entity:

Energy International

- North America
- Latin America
- UK-Europe
- META
- Asia
- Australia

Energy Europe

CENTRAL WESTERN EUROPE

- France
- Benelux & Germany
- Central Energy Management & Trading

OTHER EUROPE(*)

Global Gas & LNG

- E&P
- LNG

(*) Italy, Slovakia, Romania, Poland, Hungary, Portugal, Greece, Spain

Main changes in consolidation scope

CHANGE IN % OF INTEREST

E&P International (Global Gas & LNG)

Full consolidation: 100% until 12/20/11,
70% since 12/20/11

GRTgaz (Infrastructures)

Full consolidation: 100% until 6/29/11,
75% since 6/30/11

ACQUISITIONS

International Power (Energy International)

Full consolidation since 2/3/11:
70% until 6/28/12, 100% since 6/29/12

Uch 1 – Pakistan (Energy International)

Proportionate consolidation (74.5%) until 4/30/12,
Full consolidation (94.6%) since 5/1/12

5 sites of natural gas underground storage – Germany (Infrastructures)

Full consolidation⁽¹⁾ since 8/31/11

Termika – Chile (Energy Services)

Full consolidation (100%) since 1/1/12.

Breeze II (Energy Europe)

Full consolidation since 12/18/12

CHANGES IN METHOD

Sohar – Oman (Energy International)

Full consolidation (45%) until 6/29/12
Held for sale since 6/30/12

Senoko – Singapore (Energy International)

Proportionate consolidation (30%) until 6/30/12,
equity method since 6/30/12

Flanders Intermunicipalities - Belgium (Energy Europe)

Equity method until 6/29/11.
Available for sale since 6/30/11

DISPOSALS

Choctaw – USA (Energy International)

Full consolidation until 7/2011
Held for sale (100%) from 8/2011 until 2/7/12

Hot Spring – USA (Energy International)

Full consolidation (100%) until 9/10/12

Maestrale – Italy (Energy International)

Full consolidation until 11/30/12
Held for sale (100%) since 11/30/12

Wind portfolio – Canada (Energy International)

Full consolidation until 12/14/12
Equity method (40%) since 12/14/12

Brussels Intermunicipalities – Belgium (Energy Europe)

Equity method (30%) until 12/31/12

SPP – Slovakia (Energy Europe)

Proportionate consolidation (24.5%) until 12/31/12
Held for sale since 12/31/12

DISPOSALS (ctd)

Noverco – Canada (Energy International)

Equity method (18%) until 6/1/11

Hidd Power – Bahrain (Energy International)

Equity method (30%) until 2/2/11,
Full consolidation (70%) since 2/3/11
Held for sale (70%) from 7/1/11 until 5/9/12
Equity method (30%) since 5/10/12

Hubco - Pakistan (Energy International)

Equity method (17,4%) until 6/21/12

Wallonia Intermunicipalities – Belgium (Energy Europe)

Equity method: 30% until 6/29/11, 25% since 6/30/11

G6 Rete Gas – Italy (Energy Europe)

Full consolidation (100%) until 9/30/11

Atlantic LNG – Trinidad & Tobago (Global Gas & LNG)

10% stake (production payments, dividends) until 12/20/11

Elgin Franklin – UK (Global Gas & LNG)

Proportionate consolidation (10%) until 12/31/11

Eurawasser – Germany (SUEZ ENVIRONNEMENT)

Full consolidation (37%) until 2/13/12

Bristol Water – UK (SUEZ ENVIRONNEMENT)

Full consolidation (100%) until 10/5/11
Equity Method (30%) since 10/5/11

Impact of foreign exchange evolution

<i>In €m Δ 12/11</i>	GBP	USD	BRL	Others	TOTAL
Revenues	291	743	-146	320	1,208
EBITDA	31	167	-88	119	229
Total net debt	16	-98	-285	218	-149
Total equity	112	-235	-364	115	-372

	GBP	USD	BRL
2012 average rate	1.23	0.78	0.40
2011 average rate	1.15	0.72	0.43
Δ Average rate	+7%	+8%	-7%
Closing rate at 12/31/2012	1.23	0.76	0.37
Closing rate at 12/31/2011	1.20	0.77	0.41
Δ Closing rate	+2%	-2%	-10%

◀ 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

FY 2012 RESULTS

February 28, 2013

Summary balance sheet

FINANCIAL APPENDICES

In €bn

ASSETS	12/31/11	12/31/12	LIABILITIES	12/31/11	12/31/12
NON CURRENT ASSETS	149.9	145.2	Equity, group share	62.9	59.7
			Minority interests	17.3	11.5
CURRENT ASSETS	63.5	60.3	TOTAL EQUITY	80.3	71.2
of which financial assets valued at fair value through profit/loss	2.9	0.4	Provisions	16.2	17.7
of which cash & equivalents	14.7	11.4	Financial debt	56.6	57.2
			Other liabilities	60.3	59.4
TOTAL ASSETS	213.4	205.5	TOTAL LIABILITIES	213.4	205.5

2012 Net Debt = Financial debt of €57.2bn – Cash & equivalents of €11.4bn – Financial assets valued at fair value through profit/loss of €0.4bn – Cash collaterals on financial debt of €0.3bn (incl. in non-current assets) – Derivative instruments hedging items included in the debt of €1.2bn

Details of some assets and provisions

Details of some assets as of 12/31/12

Available for
sale securities
€3.4bn

Stakes
in associates
€3.0bn

Loans &
receivables
€5.2bn

- Receivables under finance leases 1.6
- Loans granted to affiliated companies 1.3
- Receivables under concession 1.0
- Other receivables 0.9
- Assets related to financing 0.3

Provisions as of 12/31/12

Others
€2.7bn

Pensions
€5.7bn

**Total provisions
€17.7bn**

Recycling and storage
& site rehabilitation
€6.2bn

Dismantling
€3.1bn

Summary income statement

<i>In €m</i>	2011	2012
Revenues	90,673	97,038
Purchases	-46,695	-52,177
Personnel costs	-12,775	-13,234
Amortization depreciation and provisions	-7,115	-7,113
Other operating incomes and expenses	-15,110	-14,994
Current operating income	8,978	9,520
MtM, impairment, restructuring, disposals and others	706	-2,387
Income from operating activities	9,684	7,133
Financial result	-2,606	-2,756
<i>of which recurring cost of net debt</i>	-1,950	-1,945
<i>of which non recurring items included in financial income / loss</i>	-184	-303
<i>of which others</i>	-472	-509
Income tax	-2,119	-2,054
<i>of which current income tax</i>	-1,647	-2,530
<i>of which deferred income tax</i>	-473	475
Share in net income of associates	462	433
Minority interests	-1,418	-1,205
Net income group share	4,003	1,550
EBITDA	16,525	17,026

Cash flow statement

<i>In €m</i>	2011	2012
Gross cash flow before financial loss and income tax	16,117	16,612
Income tax paid (excl. income tax paid on disposals)	-1,853	-2,010
Change in operating working capital	-426	-995
CASH FLOW FROM OPERATING ACTIVITIES	13,838	13,607
Net tangible and intangible investments	-8,898	-9,177
Financial investments	-1,703	-551
Disposals and other investment flows	2,696 ⁽¹⁾	1,277
CASH FLOW FROM INVESTMENT ACTIVITIES	-7,905	-8,451
Dividends paid	-4,363	-2,117 ⁽²⁾
Share buy back	-362	-358
Balance of reimbursement of debt / new debt	1,597	4,029
Interests paid on financial activities	-1,977	-1,915
Capital increase	569	229 ⁽²⁾
Other cash flows ⁽³⁾	2,040	-8,189 ⁽⁴⁾
CASH FLOW FROM FINANCIAL ACTIVITIES	-2,496	-8,322
Impact of currency and other	-58	-127
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	11,296	14,675
TOTAL CASH FLOWS FOR THE PERIOD	3,379	-3,293
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	14,675	11,383

(1) Including net impact of IPR's treasury consolidation and the payment of the special dividend of 92 pence/share to IPR shareholders on 2/25/2011

(2) Excluding dividend paid in shares for €2,593m

(3) Including transactions between owners (2012: IPR ; 2011: GRTgaz and E&P transactions)

(4) Including acquisition of IPR minority shares

PROFIT & LOSS DETAILS

FY 2012 RESULTS

February 28, 2013

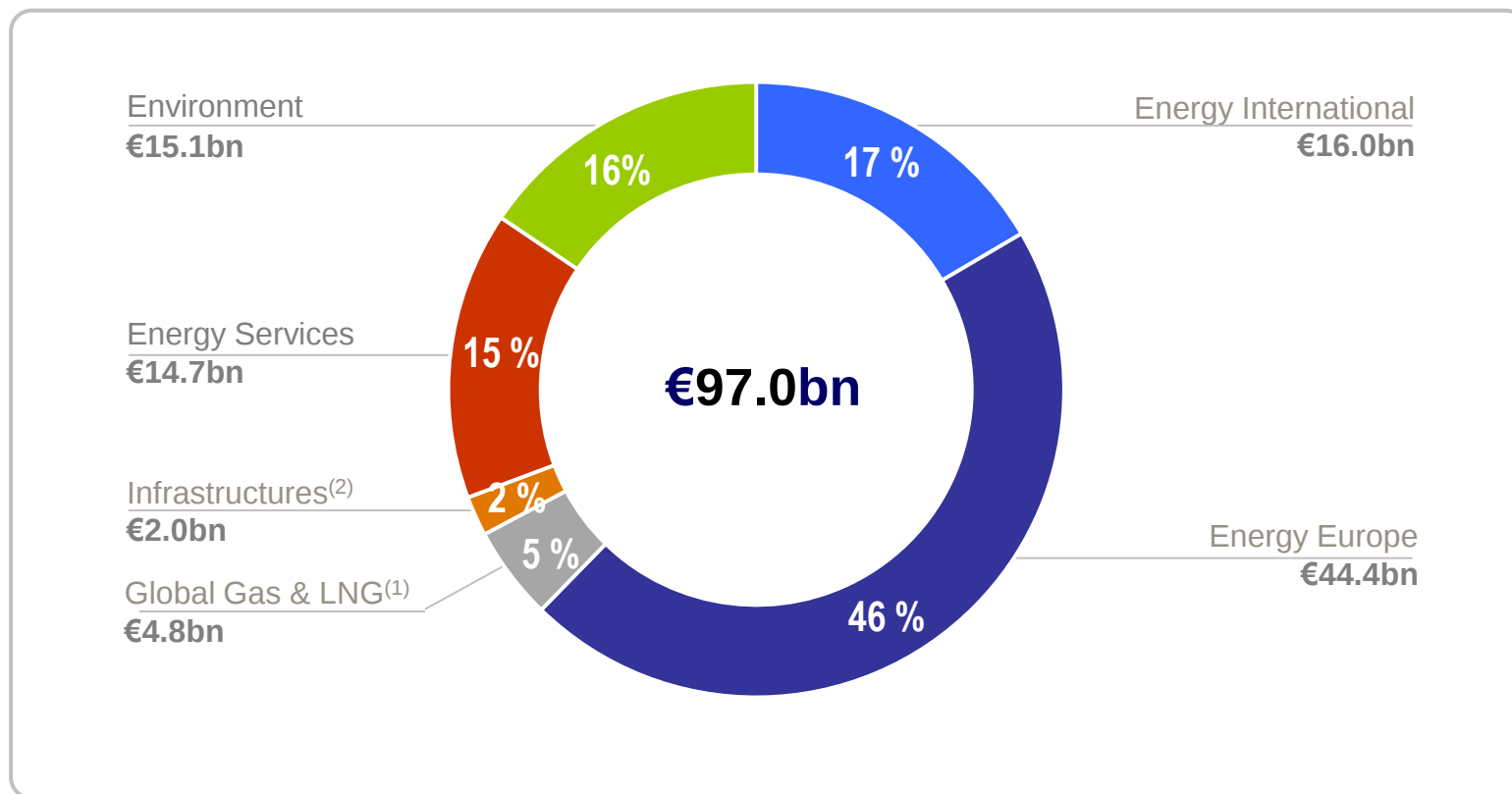
Breakdown of revenues

<i>In €m</i>	2011	2012	Δ 12/11	Δ Organic
Energy International	15,754	16,044	+1.8%	-3.0%
<i>of which Latin America</i>	3,694	3,827	+3.6%	+3.3%
<i>of which North America</i>	4,830	4,412	-8.7%	-15.7%
<i>of which UK & other Europe</i>	3,410	3,382	-0.8%	-11.4%
<i>of which Middle East, Turkey & Africa</i>	1,175	1,217	+3.6%	+6.6%
<i>of which Asia</i>	1,764	2,045	+15.9%	+28.0%
<i>of which Australia</i>	877	1,160	+32.2%	+11.2%
Energy Europe	41,269	44,418	+7.6%	+7.9%
<i>of which Central Western Europe</i>	33,444	35,804	+7.1%	+7.0%
<i>of which France</i>	14,922	17,183	+15.2%	+15.1%
<i>of which Benelux & Germany</i>	15,319	14,210	-7.2%	-7.2%
<i>of which Other Europe</i>	7,824	8,614	+10.1%	+11.8%
Global Gas & LNG⁽¹⁾	3,135	4,759	+51.8%	+54.3%
Infrastructures⁽²⁾	1,491	2,031	+36.2%	+31.1%
Energy Services	14,206	14,693	+3.4%	+2.7%
Environment	14,819	15,093	+1.8%	+0.3%
TOTAL	90,673	97,038	+7.0%	+5.8%

(1) Total revenues, including inter-companies, amount to €7,945m in 2012 and €6,824m in 2011

(2) Total revenues, including inter-companies, amount to €6,216m in 2012 and €5,703m in 2011

Breakdown of revenues by business line



(1) Total revenues, including inter-companies, amount to €7.9bn

(2) Total revenues, including inter-companies, amount to €6.2bn

Revenues by geographic region

By destination

<i>In €m</i>	2011	2012	Δ 12/11
<i>France</i>	31,156	35,914	+15.3%
<i>Belgium</i>	11,817	11,110	-6.0%
Sub-total France-Belgium	42,973	47,024	+9.4%
<i>Other EU countries</i>	27,640	28,978	+4.8%
<i>of which Italy</i>	5,882	7,035	
<i>of which UK</i>	5,136	5,854	
<i>of which Germany</i>	4,384	4,471	
<i>of which Netherlands</i>	4,694	4,384	
<i>Other European countries</i>	1,676	1,040	-37.9%
Sub-total Europe	72,289	77,042	+6.6%
<i>North America</i>	5,745	5,469	-4.8%
Sub-total Europe & North America	78,034	82,511	+5.7%
<i>Asia, Middle-East and Oceania</i>	7,011	8,633	+23.1%
<i>South America</i>	4,673	4,951	+5.9%
<i>Africa</i>	957	941	-1.7%
TOTAL	90,673	97,038	+7.0%

Breakdown of EBITDA

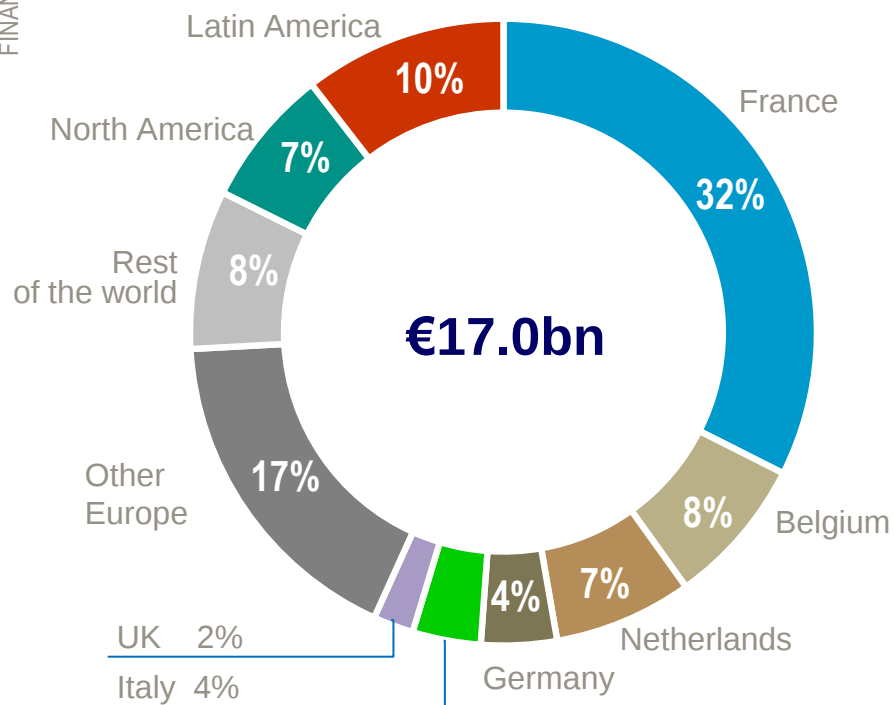
In €m	2011	2012	Δ 12/11	Δ Organic
Energy International⁽¹⁾	4,225	4,327	+2.4%	-0.8%
of which Latin America	1,736	1,690	-2.6%	-0.3%
of which North America	1,015	1,092	+7.7%	+0.1%
of which UK & other Europe	600	625	+4.2%	-7.7%
of which Middle East, Turkey & Africa	304	247	-18.9%	-8.1%
of which Asia	332	401	+20.9%	+23.7%
of which Australia	347	387	+11.3%	-7.4%
Energy Europe⁽²⁾	4,078	4,180	+2.5%	+3.5%
of which Central Western Europe	3,126	3,427	+9.6%	+9.1%
of which France	543	1,175	+116.3%	+113.1%
of which Benelux & Germany	2,164	1,883	-13.0%	-16.1%
of which other Europe	1,066	880	-17.5%	-12.9%
Global Gas & LNG	2,074	2,377	+14.6%	+27.8%
Infrastructures	2,991	3,049	+1.9%	0.0%
Energy Services	1,005	1,018	+1.2%	+1.7%
Environment	2,513	2,426	-3.5%	-3.3%
Others	-360	-351	+2.6%	+7.1%
TOTAL	16,525	17,026	+3.0%	+3.6%

(1) Of which Others €-115m in 2012 and €-110m in 2011

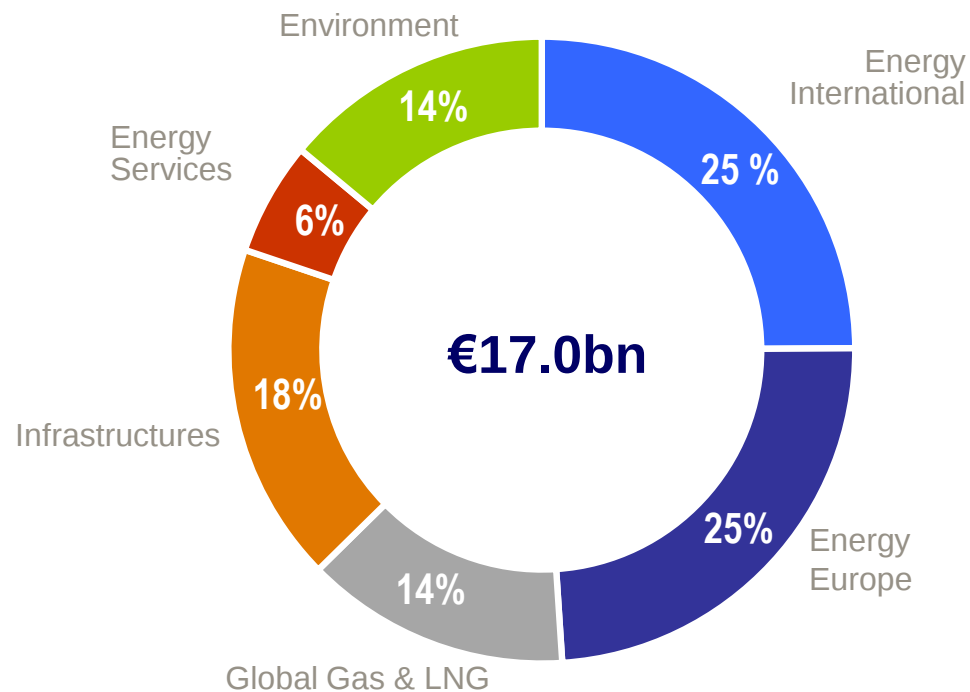
(2) Of which Others €-127m in 2012 and €-114m in 2011

Breakdown of EBITDA

Geographic breakdown⁽¹⁾



Breakdown by business line⁽²⁾



(1) By origin

(2) Incl. Others: €-351m (-2%)

Breakdown of current operating income

<i>In €m</i>	2011	2012	Δ 12/11	Δ Organic
Energy International⁽¹⁾	2,754	2,931	+6.4%	+5.9%
<i>of which Latin America</i>	1,332	1,228	-7.8%	-4.5%
<i>of which North America</i>	570	649	+13.9%	+7.7%
<i>of which UK & other Europe</i>	290	409	+41.0%	+27.8%
<i>of which Middle East, Turkey & Africa</i>	245	217	-11.5%	+3.6%
<i>of which Asia</i>	238	278	+16.8%	+20.5%
<i>of which Australia</i>	191	275	+44.0%	+20.4%
Energy Europe⁽²⁾	2,370	2,494	+5.2%	+5.9%
<i>of which Central Western Europe</i>	1,883	2,214	+17.6%	+16.9%
<i>of which France</i>	125	700	na	na
<i>of which Benelux & Germany</i>	1,421	1,213	-14.6%	-19.7%
<i>of which other Europe</i>	606	413	-31.9%	-29.1%
Global Gas & LNG	917	1,119	+22.1%	+60.0%
Infrastructures	1,793	1,805	+0.7%	-1.6%
Energy Services	655	660	+0.7%	+1.4%
Environment	1,039	1,121	+7.9%	+10.7%
Autres	-550	-610	-10.9%	-7.9%
TOTAL	8,978	9,520	+6.0%	+8.8%

(1) Of which Others €-125m in 2012 and €-112m in 2011

(2) Of which Others €-133m in 2012 and €-119m in 2011

Divisional reconciliation between EBITDA and current operating income

<i>In €m</i>	Energy International	Energy Europe	Global Gas & LNG	Infrastructures	Energy Services	Environment	Others	2012
EBITDA	4,327	4,180	2,377	3,049	1,018	2,426	-351	17,026
Depreciation	-1,391	-1,567	-1,202	-1,233	-335	-1,101	-111	-6,941
Provisions	1	-102	-53	-6	18	65	-94	-172
Concessions renewal expenses	-	-	-	-	-30	-245	-	-275
Share based payments	-6	-16	-3	-5	-11	-24	-54	-118
CURRENT OPERATING INCOME	2,931	2,494	1,119	1,805	660	1,121	-610	9,520

Divisional reconciliation between EBITDA and COI

Energy International details

<i>In €m</i>	Latin America	North America	UK & other Europe	META	Asia	Australia	2012 ⁽¹⁾ Energy International
EBITDA	1,690	1,092	625	247	401	387	4,327
Depreciation	-448	-447	-250	-30	-110	-105	-1,391
Provisions	-15	4	34	-	-13	-7	1
Share based payments	-	-	-	-	-	-	-6
CURRENT OPERATING INCOME	1,228	649	409	217	278	275	2,931
ADJUSTED COI	1,230	649	444	354	428	275	3,256

(1) Of which Others: EBITDA €-115m, Depreciation €-2m, Provisions €-2m, Share based payments €-6m, Current Operating Income €-125m, Adjusted COI €-125m

Divisional reconciliation between EBITDA and COI

Energy Europe details

In €m	Central Western Europe			Other Europe	2012 ⁽¹⁾ Energy Europe
	of which France	of which Benelux & Germany	Total		
EBITDA	1,175	1,883	3,427	880	4,180
Depreciation	-467	-599	-1,148	-417	-1,567
Provisions	-3	-65	-52	-50	-102
Share based payments	-5	-6	-13	-	-16
CURRENT OPERATING INCOME	700	1,213	2,214	413	2,494

(1) Of which Others: EBITDA €-127m, Depreciation €-2m, Provisions €-1m, Share based payments €-3m, Current Operating Income €-133m

From current operating income to net income

<i>In €m</i>	2011	2012
Current Operating Income	8,978	9,520
MtM	-105	109
Impairment	-532	-2,474
Restructuring costs	-189	-342
Asset disposals & others	1,532	320
Income from operating activities	9,684	7,133
Financial result	-2,606	-2,756
Income tax	-2,119	-2,054
Share in net income of associates	462	433
Minority interests	-1,418	-1,205
Net income group share	4,003	1,550

Breakdown of share in net income of associates

<i>In €m</i>	2011	2012
Energy International	213	310
Energy Europe	213	60
Global Gas & LNG	-8	4
Infrastructures	5	34
Energy Services	2	3
Environment	37	22
Share in net income of associates	462	433

Breakdown of minority interests

<i>In €m</i>	2011	2012
Energy International	800	631
<i>of which Tractebel Energia (Brazil)</i>	319	255
<i>of which E-CL Group (Chile)</i>	83	20
<i>of which Enersur (Peru)</i>	41	37
Energy Europe	110	37
Global Gas & LNG	-	70
Infrastructures	37	71
Energy Services	19	22
Environment	451	367
Others	-	7
Minority interests	1,418	1,205

Reconciliation between EBITDA and operating cash flow

<i>In €m</i>	2011	2012
EBITDA	16,525	17,026
<i>Restructuring costs cashed out</i>	-244	-182
<i>Concessions renewal expenses</i>	-294	-275
<i>Dividends and others</i>	130	43
OPERATING CASH FLOW	16,117	16,612

Net recurring income group share

<i>In €m</i>	2011	2012
NET INCOME GROUP SHARE	4,003	1,550
MtM commodities	105	-109
Financial result MtM	184	214
Debt restructuring		89
Impairment	532	2,474
Restructuring costs	189	342
Asset disposals & others	-1,532	-320
Income tax on non recurring items	-176	-544
Share in net income of associates (non-recurring items)	18	32
Nuclear contribution in Belgium	118	274
Minority interests on above items	15	-172
NET RECURRING INCOME GROUP SHARE	3,455	3,831

Tax position

<i>In €m</i>	2011	2012
Consolidated income before tax and share in associates	7,078	4,377
Consolidated income tax	-2,119	-2,054
Effective tax rate	29.9%	46.9%
Recurrent effective tax rate	33.2%	32.9%

2012 ACCOUNTS ADJUSTED WITH SEV EQUITY CONSOLIDATED

FY 2012 RESULTS

February 28, 2013

Summary balance sheet

Adjusted with SEV equity consolidated

In €bn

ASSETS	12/31/12	12/31/12 adjusted	LIABILITIES	12/31/12	12/31/12 adjusted
NON CURRENT ASSETS	145.2	127.9	Equity, group share	59.7	59.7
			Minority interests	11.5	6.1
CURRENT ASSETS	60.3	52.7	TOTAL EQUITY	71.2	65.8
of which financial assets valued at fair value through profit/loss	0.4	0.4	Provisions	17.7	15.7
of which cash & equivalents	11.4	9.1	Financial debt	57.2	47.5
			Other liabilities	59.4	51.6
TOTAL ASSETS	205.5	180.6	TOTAL LIABILITIES	205.5	180.6

Summary income statement

Adjusted with SEV equity consolidated

<i>In €m</i>	2012	2012 adjusted
Revenues	97,038	81,960
Purchases	-52,177	-48,704
Personnel costs	-13,234	-9,467
Amortization depreciation and provisions	-7,113	-6,077
Other operating incomes and expenses	-14,994	-9,314
Current operating income	9,520	8,399
MtM	109	105
Impairment	-2,474	-2,387
Restructuring	-342	-263
Asset disposals and others	320	271
Income from operating activities	7,133	6,124
Financial result (expense)	-2,756	-2,332
<i>of which recurring cost of net debt</i>	-1,945	-1,546
<i>of which non recurring items included in financial income / loss</i>	-303	-307
<i>of which others</i>	-509	-480
Income tax	-2,054	-1,885
<i>of which current income tax</i>	-2,530	-2,369
<i>of which deferred income tax</i>	475	484
Share in net income of associates	433	482
Minority interests	-1,205	-839
Net income group share	1,550	1,550
EBITDA	17,026	14,600

Cash flow statement

Adjusted with SEV equity consolidated

<i>In €m</i>	2012	2012 adjusted
Gross cash flow before financial loss and income tax	16,612	14,590
Income tax paid (excl. income tax paid on disposals)	-2,010	-1,898
Change in operating working capital	-995	-1,325
CASH FLOW FROM OPERATING ACTIVITIES	13,607	11,367
Net tangible and intangible investments	-9,177	-7,955
Financial investments	-551	-461
Disposals and other investment flows	1,277	1,274
CASH FLOW FROM INVESTMENT ACTIVITIES	-8,451	-7,142
Dividends paid	-2,117	-1,634
Share buy back	-358	-358
Balance of reimbursement of debt / new debt	4,029	4,362
Interests paid on financial activities	-1,915	-1,504
Capital increase	229	229
Other cash flows	-8,189	-8,237
CASH FLOW FROM FINANCIAL ACTIVITIES	-8,332	-7,142
Impact of currency and other	-126	-2,667
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14,675	14,675
TOTAL CASH FLOWS FOR THE PERIOD	-3,293	-5,526
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	11,383	9,149

CASH FLOW DETAILS

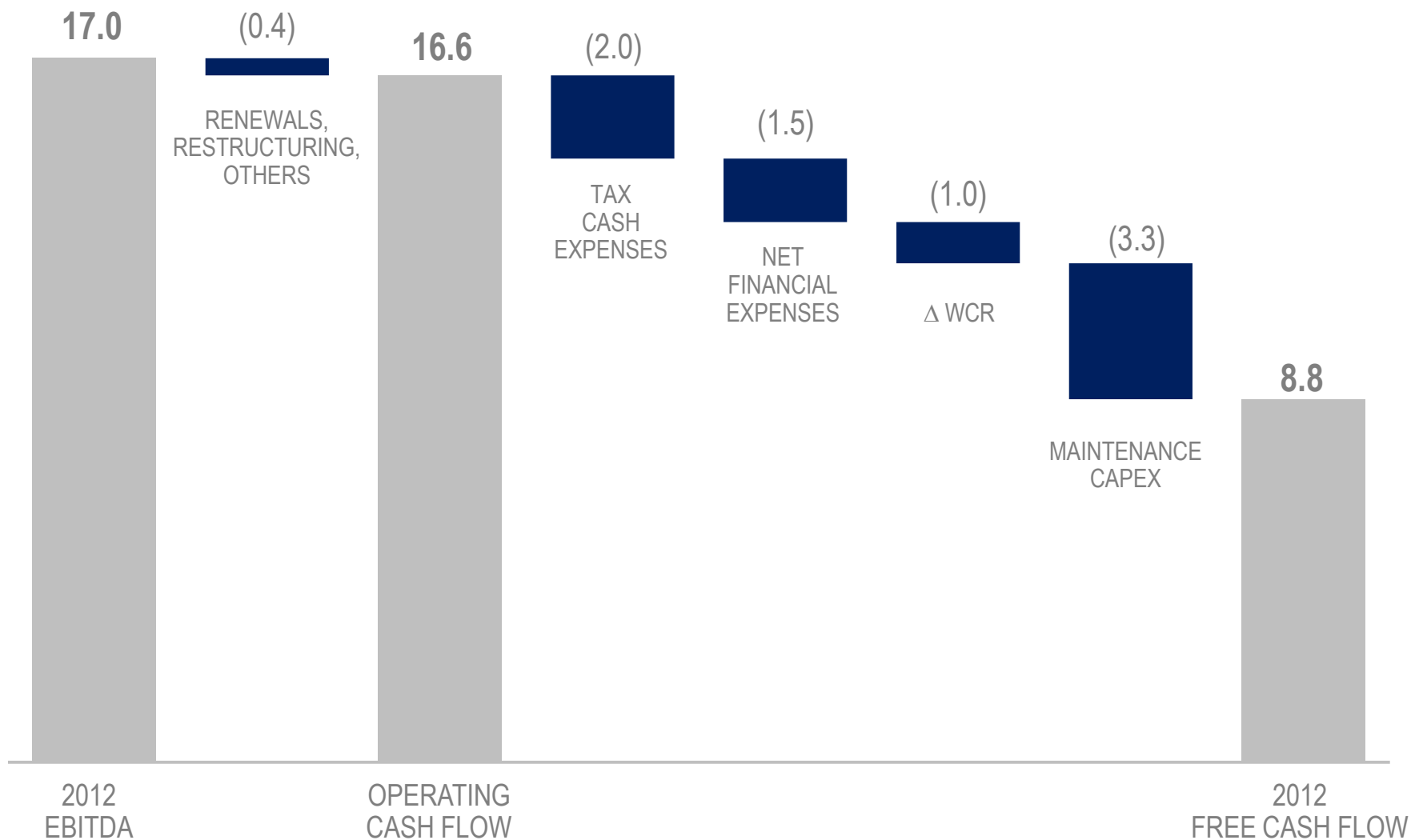
FY 2012 RESULTS

February 28, 2013

Sustained Free Cash Flow Generation

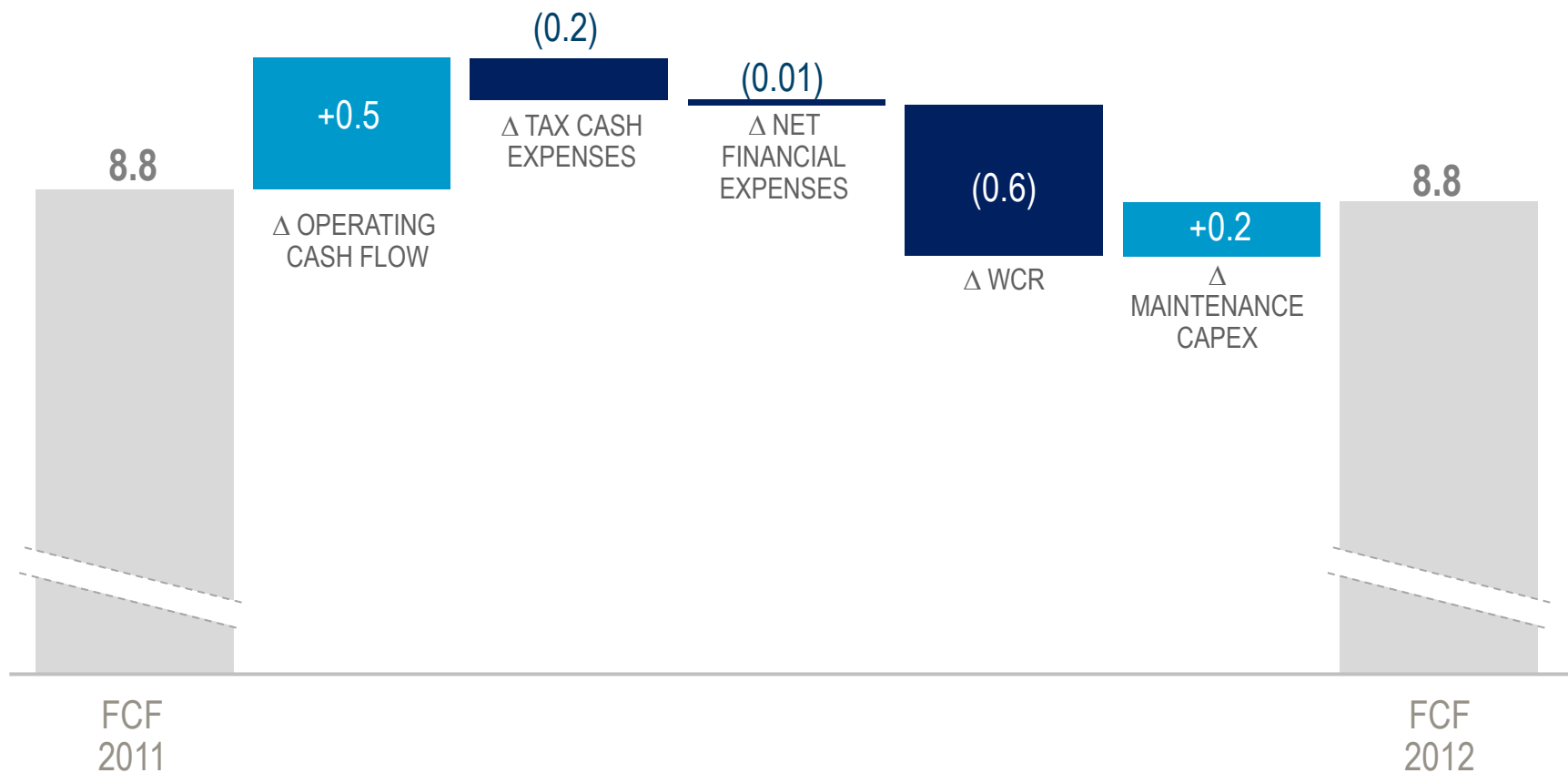
In €bn

FINANCIAL APPENDICES



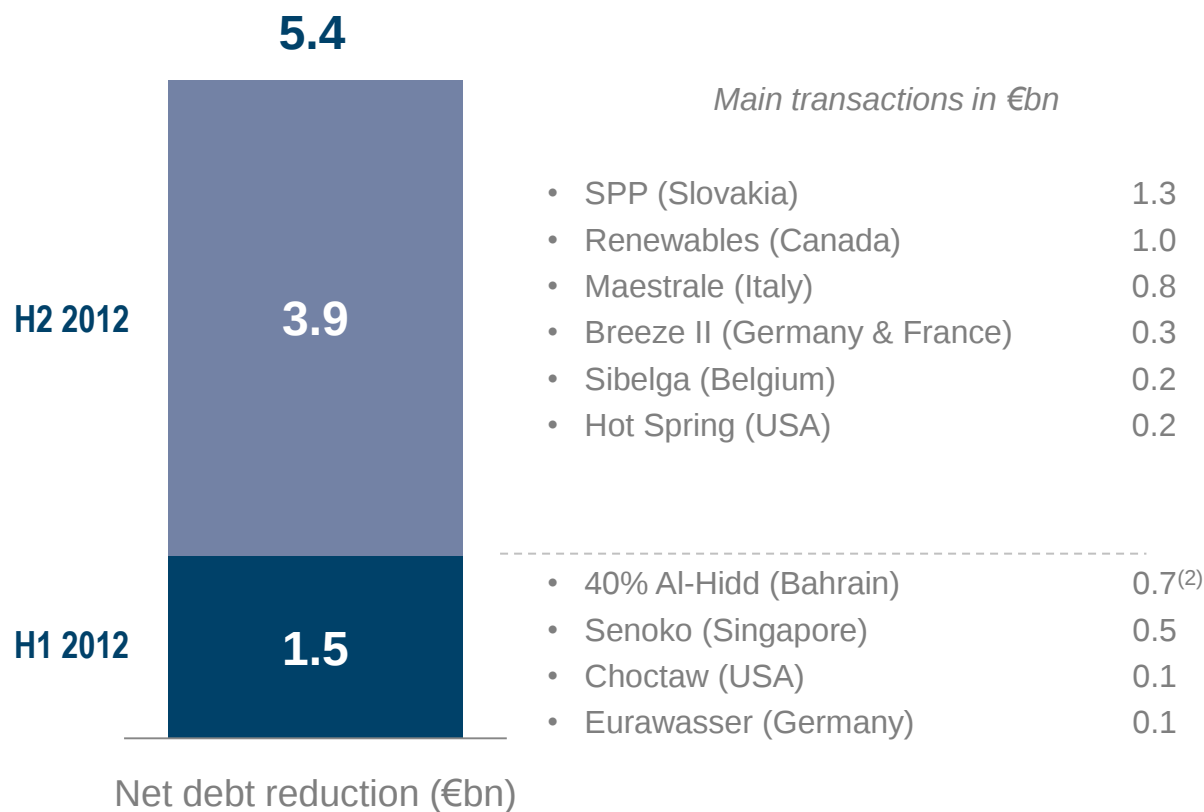
Free cash flow generation from 2011 to 2012

In €bn



Portfolio optimization program

Transactions announced in 2012: –€5.4bn⁽¹⁾ of impact on net debt



(1) Including SPP disposal closed on January 23, 2013, of which €0.1bn in 2015

(2) Of which €0.6bn impact of classification as Asset Held For Sale in 2011

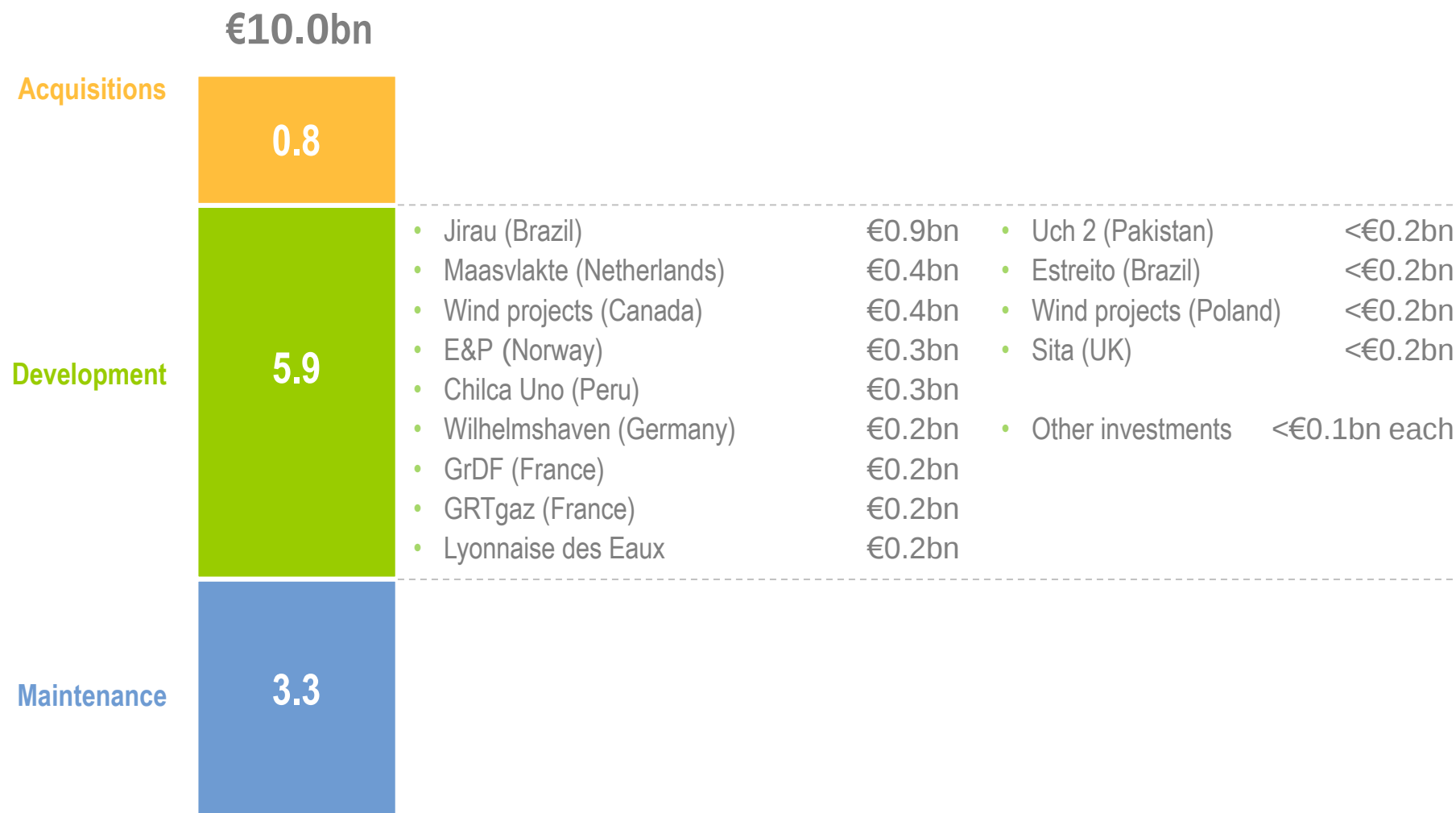
Breakdown of investments

<i>In €m</i>	Maintenance	Development	Acquisitions	2012
Energy International	502 ⁽¹⁾	2,433 ⁽²⁾	98 ⁽³⁾	3,033
<i>of which Latin America</i>	127	1,620	85	1,832
<i>of which North America</i>	173	461	-10	624
<i>of which UK & other Europe</i>	57	47	-3	101
<i>of which Middle East, Turkey & Africa</i>	25	49	-15	60
<i>of which Asia</i>	23	255	-30	247
<i>of which Australia</i>	95	-	-6	90
Energy Europe	755	1,202	450	2,407
<i>of which Central Western Europe</i>	613	937	242	1,792
<i>of which France</i>	168	214	114	496
<i>of which Benelux & Germany</i>	436	702	125	1,263
<i>of which other Europe</i>	143	266	30	439
Global Gas & LNG	98	613	-1	710
Infrastructures	1,051	706	-5	1,752
Energy Services	171	357	7	535
Environment	648	575	273	1,495
Autres	63	3	11	77
TOTAL	3,288	5,889	832	10,009

(1) Inc. Others: €2m (2) Inc. Others: €0m (3) Inc. Others: €77m

Detail of 2012 total capex⁽¹⁾

FINANCIAL APPENDICES



(1) Excluding acquisition of IPR minority shares

CREDIT

FY 2012 RESULTS

February 28, 2013

“A” category rating: a significant competitive advantage in the current market

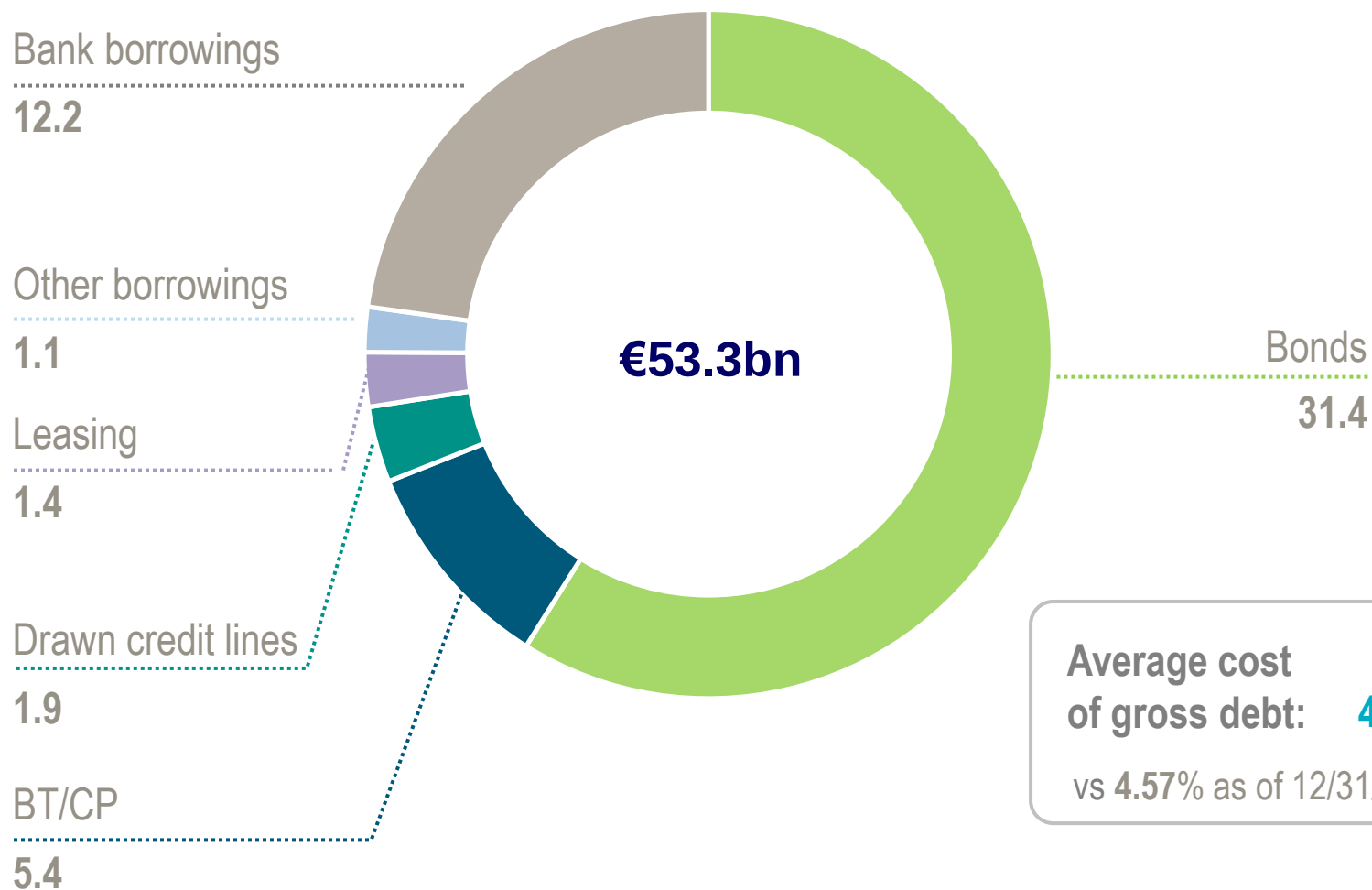
Credit ratings

as of February 26, 2013

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

Split of gross debt ⁽¹⁾

In €bn



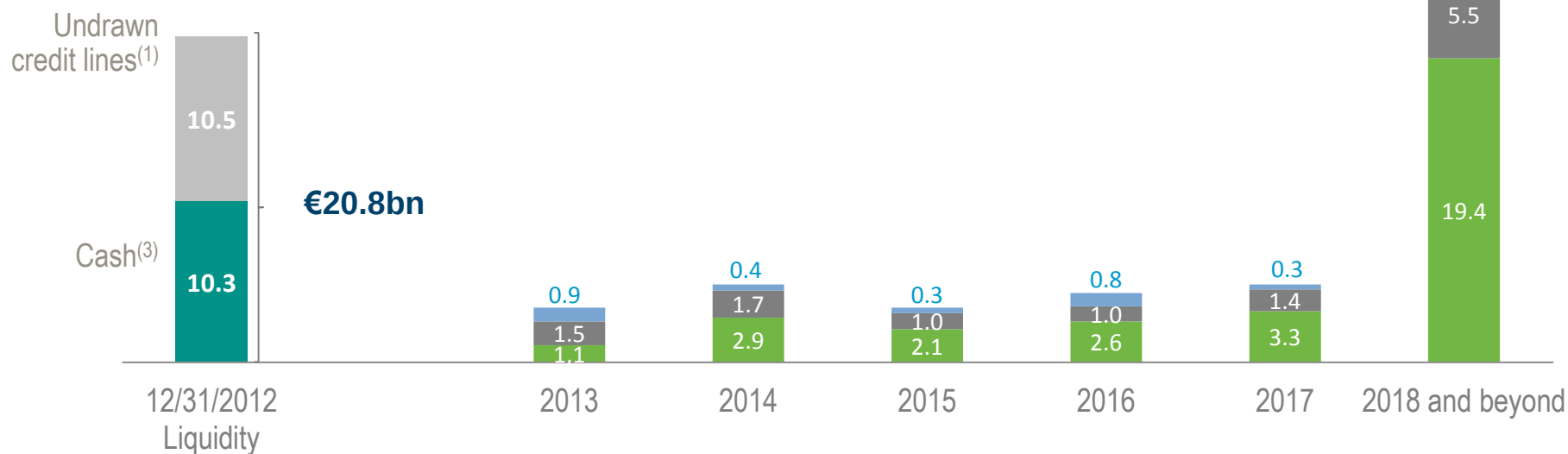
(1) Without IAS 39 (+€ 1.2bn) and bank overdraft (+€ 1.3 bn)

Debt maturity profile ⁽¹⁾

In €bn

- Bonds
- Bank borrowings
- Other

Total gross debt ⁽²⁾
€53.3bn



AVERAGE NET DEBT MATURITY: 9.8 YEARS

(1) Excluding/net of €5.4bn of BT/CP

(2) Without IAS 39 (+€1.2bn) and bank overdraft (+€1.3bn)

(3) Net of bank overdraft (€1.3bn)

Net debt breakdown by rate and currency

