

Final Terms dated 11 March 2015



GDF SUEZ

Issue of EUR 500,000,000 1.50 per cent. Notes due 2035

(the “**Notes**”)

under the Euro 25,000,000,000

Euro Medium Term Note Programme

BNP Paribas

HSBC

(the “**Global Coordinators**”)

Barclays

BofA Merrill Lynch

Crédit Agricole CIB

Banco Bilbao Vizcaya Argentaria, S.A.

Deutsche Bank

ING Bank N.V. Belgian Branch

KBC Bank NV

Lloyds Bank

MUFG

Mizuho Securities

NATIXIS

Société Générale Corporate & Investment Banking

(together with the Global Coordinators, the “**Managers**”)

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 2 October 2014 which has received visa no. 14-534 from the *Autorité des marchés financiers* (the “**AMF**”) on 2 October 2014 and the supplement to it dated 3 March 2015 which has received visa no. 15-073 from the AMF on 3 March 2015 which together constitute a base prospectus for the purposes of the Directive 2003/71/EC as amended (the “**Prospectus Directive**”) (the “**Base Prospectus**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus as supplemented by the supplement. The Base Prospectus and the supplement to the Base Prospectus are available for viewing on the website of the AMF (www.amf-france.org) and of GDF SUEZ (www.gdfsuez.com) and printed copies may be obtained from GDF SUEZ at 1, place Samuel de Champlain, 92400 Courbevoie, France.

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| 1. | Issuer: | GDF SUEZ |
| 2. | (i) Series Number: | 67 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | Euro (“ EUR ”) |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR 500,000,000 |
| | (ii) Tranche: | EUR 500,000,000 |
| 5. | Issue Price: | 98.637 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denomination: | EUR 100,000 |
| 7. | (i) Issue Date: | 13 March 2015 |
| | (ii) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 13 March 2035 |
| 9. | Interest Basis: | 1.50 per cent. Fixed Rate
(further particulars specified below) |
| 10. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Make-whole Redemption by the Issuer
Issuer Residual Call
(further particulars specified below) |

13. (i) Status of the Notes: Unsubordinated
- (ii) Date of Board approval for issuance of Notes obtained: Resolution of the Board of Directors (*Conseil d'Administration*) of the Issuer dated 10 December 2014 and decision of Mr Gérard Mestrallet in his capacity as *Président Directeur Général* of the Issuer dated 7 March 2015

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 1.50 per cent. *per annum* payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): 13 March in each year up to and including the Maturity Date, commencing on 13 March 2016
- (iii) Fixed Coupon Amount: EUR 1,500 per EUR 100,000 in nominal amount
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: Actual/Actual (ICMA)
- (vi) Determination Dates: 13 March in each year
15. **Floating Rate Note Provisions** Not Applicable
16. **Zero Coupon Note Provisions** Not Applicable
17. **Inflation Linked Interest Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. **Call Option** Not Applicable
19. **Make-Whole Redemption by the Issuer** Applicable
- (i) Notice period: As per Conditions
- (ii) Reference Rate: German Government Bund DBR 4.75 per cent. due July 2034
- (iii) Redemption Margin: 0.12 per cent.

	(iv) Party, if any, responsible for calculating the principal and/or interest due (if not the Calculation Agent):	Not Applicable
20.	Residual Call Option	Applicable
	(i) Call Option Date:	13 December 2034
	(ii) Notice period:	As per Conditions
21.	Put Option	Not Applicable
22.	Change of Control Put Option	Not Applicable
23.	Final Redemption Amount of each Note	EUR 100,000 per Note of EUR 100,000 Specified Denomination
24.	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(h)), for illegality (Condition 6(k)) or on event of default (Condition 9):	As per Conditions
	(ii) Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(h)):	Yes
	(iii) Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)):	Not Applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25.	Form of Notes:	Dematerialised Notes
	(i) Form of Dematerialised Notes:	Bearer dematerialised form (<i>au porteur</i>)

	(ii) Registration Agent:	Not Applicable
	(iii) Temporary Global Certificate:	Not Applicable
	(iv) Applicable TEFRA exemption:	Not Applicable
26.	Financial Centre(s) (Condition 7(h)):	Not Applicable
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Instalment Notes:	Not Applicable
29.	Redenomination, renominatisation and reconventioning provisions:	Not Applicable
30.	Consolidation provisions:	Not Applicable
31.	Masse (Condition 11):	Contractual <i>Masse</i>
	Name and address of the Representative: MASSQUOTE S.A.S.U RCS 529 065 880 Nanterre 7bis rue de Neuilly F-92110 Clichy Mailing address: 33, rue Anna Jacquin 92100 Boulogne Billiancourt France Represented by its Chairman Name and address of the alternate Representative: Alternate Representative Gilbert Labachotte 8 Boulevard Jourdan 75014 Paris The Representative will receive a remuneration of EUR 450 (VAT excluded) per year.	

RESPONSIBILITY

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

Signed on behalf of GDF SUEZ:

By:
Duly authorised



G. de THIER

le 11/03/2015

PART B – OTHER INFORMATION

1. **(i) Listing and admission to trading:** Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Paris with effect from 13 March 2015.

(ii) Estimate of total expenses related to admission to trading: EUR 11,400
2. **RATINGS**

Ratings: The Notes to be issued are expected to be rated:

S & P: A

Moody's: A1

Each of S & P and Moody's is established in the European Union and registered under Regulation (EC) No 1060/2009 (as amended).
3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.
4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus.

(ii) Estimated net proceeds: EUR 491,685,000

(iii) Estimated total expenses: EUR 16,400
5. **YIELD**

Indication of yield: 1.58 per cent. *per annum*

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.
6. **OPERATIONAL INFORMATION**

ISIN: FR0012602779

Common Code: 120189107

Any clearing system(s) other than Euroclear Bank

S.A./N.V. and Clearstream
Banking, *société anonyme*
and the relevant
identification number(s):

Not Applicable

Delivery:

Delivery against payment

Names and addresses of
additional Paying Agent(s)
(if any):

Not Applicable

7. DISTRIBUTION

(i) Method of
distribution:

Syndicated

(ii) If syndicated:

(A) Names of Managers:

BNP Paribas
HSBC Bank plc

Barclays Bank PLC
Crédit Agricole Corporate and Investment Bank
Merrill Lynch International

Banco Bilboa Vizcaya Argentaria, S.A.
Deutsche Bank AG, London Branch
ING Bank N.V. Belgian Branch
KBC Bank NV
Lloyds Bank plc
Mitsubishi UFJ Securities International plc
Mizuho International plc
NATIXIS
Société Générale

(B) Stabilising
Manager(s) if any:

BNP Paribas

(iii) If non-syndicated,
name and address of
Dealer:

Not Applicable

(iv) US Selling
Restriction (Categories of
potential investors to which
the Notes are offered):

Reg. S Compliance Category 2 applies to the Notes;
TEFRA not applicable