

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER
Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Identity of the party to the offer making the disclosure:	Electrabel S.A.
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient</i>	Electrabel S.A. is a wholly owned subsidiary of GDF SUEZ S.A.
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each party to the offer</i>	International Power plc
(d) Is the party to the offer making the disclosure the offeror or the offeree?	OFFEROR
(e) Date position held:	5 April 2012
(f) Has the party previously disclosed, or is it today disclosing, under the Code in respect of any other party to this offer?	NO

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

- (a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates**

Class of relevant security:				
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	3,554,347,956	69.8		
(2) Derivatives (other than options):	None	None		
(3) Options and agreements to purchase/sell:	None	None		
TOTAL:	3,554,347,956	69.8		

All interests and all short positions should be disclosed.

Details of any open derivative or option positions, or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

- (b) Rights to subscribe for new securities**

Class of relevant security in relation to which subscription right exists:	None
Details, including nature of the rights concerned and relevant percentages:	None

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(c) Irrevocable commitments and letters of intent

Details of any irrevocable commitments or letters of intent procured by the party to the offer making the disclosure or any person acting in concert with it (see Note 3 on Rule 2.11 of the Code):
None

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe of any person acting in concert with the party to the offer making the disclosure:																																																																								
<u>Directors' shareholdings</u>																																																																								
Thierry de Rudder holds 29,327 ordinary shares.																																																																								
<u>Advisers' shareholdings</u>																																																																								
<table border="1"> <thead> <tr> <th>Owner / Capacity</th> <th>Capacity</th> <th>Positions held</th> </tr> </thead> <tbody> <tr> <td>HSBC Bank plc</td> <td>Custodian Non-Authorised Trustee</td> <td>136,560</td> </tr> <tr> <td>HSBC Bank plc</td> <td>Principal</td> <td>13,051,884</td> </tr> <tr> <td>HSBC Bank plc</td> <td>Stock Borrowing and Lending</td> <td>8,544,243</td> </tr> <tr> <td>HSBC Bank plc</td> <td>Stock Borrowing and Lending - Agent</td> <td>11,397,003</td> </tr> <tr> <td>HSBC Bank USA, National Association</td> <td>Agent</td> <td>11,400</td> </tr> <tr> <td>HSBC Bank USA, National Association</td> <td>Custodian</td> <td>27,614</td> </tr> <tr> <td>HSBC Global Asset Management (Canada) Limited</td> <td>Fund / Asset Management</td> <td>3,211</td> </tr> <tr> <td>HSBC Global Asset Management (France)</td> <td>Fund / Asset Man - unit trust - operator - authorised</td> <td>2,563,033</td> </tr> <tr> <td>HSBC Global Asset Management (France)</td> <td>Fund / Asset Management</td> <td>2,085,959</td> </tr> <tr> <td>HSBC Global Asset Management (UK) Limited</td> <td>Fund / Asset Man - Third Party Managed</td> <td>195,110</td> </tr> <tr> <td>HSBC Global Asset Management (UK) Limited</td> <td>Fund / Asset Man - unit trust - operator - authorised</td> <td>2,121,959</td> </tr> <tr> <td>HSBC Global Asset Management (UK) Limited</td> <td>Fund / Asset Management</td> <td>765,743</td> </tr> <tr> <td>HSBC International Trustee Limited</td> <td>Trustee</td> <td>2,990</td> </tr> <tr> <td>HSBC Investment Management</td> <td>Fund / Asset Management</td> <td>8,956</td> </tr> <tr> <td>HSBC Investment Management</td> <td>Fund / Asset Management</td> <td>8,627</td> </tr> <tr> <td>HSBC Life (International) Limited</td> <td>Principal</td> <td>173,260</td> </tr> <tr> <td>HSBC Private Bank (Jersey) Limited</td> <td>Agent</td> <td>82,692</td> </tr> <tr> <td>HSBC Private Bank (Jersey) Limited</td> <td>Trustee</td> <td>4,571</td> </tr> <tr> <td>HSBC Private Bank (Monaco) SA</td> <td>Agent</td> <td>378,000</td> </tr> <tr> <td>HSBC Private Bank (Suisse) SA</td> <td>Agent</td> <td>767,069</td> </tr> <tr> <td>HSBC Private Bank (Suisse) SA</td> <td>Fund / Asset Management</td> <td>1,185,516</td> </tr> <tr> <td>HSBC Private Bank Holdings (C.I.) Limited</td> <td>Agent</td> <td>300,232</td> </tr> <tr> <td>HSBC Securities (Canada) Inc.</td> <td>Trustee</td> <td>1,000</td> </tr> </tbody> </table>	Owner / Capacity	Capacity	Positions held	HSBC Bank plc	Custodian Non-Authorised Trustee	136,560	HSBC Bank plc	Principal	13,051,884	HSBC Bank plc	Stock Borrowing and Lending	8,544,243	HSBC Bank plc	Stock Borrowing and Lending - Agent	11,397,003	HSBC Bank USA, National Association	Agent	11,400	HSBC Bank USA, National Association	Custodian	27,614	HSBC Global Asset Management (Canada) Limited	Fund / Asset Management	3,211	HSBC Global Asset Management (France)	Fund / Asset Man - unit trust - operator - authorised	2,563,033	HSBC Global Asset Management (France)	Fund / Asset Management	2,085,959	HSBC Global Asset Management (UK) Limited	Fund / Asset Man - Third Party Managed	195,110	HSBC Global Asset Management (UK) Limited	Fund / Asset Man - unit trust - operator - authorised	2,121,959	HSBC Global Asset Management (UK) Limited	Fund / Asset Management	765,743	HSBC International Trustee Limited	Trustee	2,990	HSBC Investment Management	Fund / Asset Management	8,956	HSBC Investment Management	Fund / Asset Management	8,627	HSBC Life (International) Limited	Principal	173,260	HSBC Private Bank (Jersey) Limited	Agent	82,692	HSBC Private Bank (Jersey) Limited	Trustee	4,571	HSBC Private Bank (Monaco) SA	Agent	378,000	HSBC Private Bank (Suisse) SA	Agent	767,069	HSBC Private Bank (Suisse) SA	Fund / Asset Management	1,185,516	HSBC Private Bank Holdings (C.I.) Limited	Agent	300,232	HSBC Securities (Canada) Inc.	Trustee	1,000
Owner / Capacity	Capacity	Positions held																																																																						
HSBC Bank plc	Custodian Non-Authorised Trustee	136,560																																																																						
HSBC Bank plc	Principal	13,051,884																																																																						
HSBC Bank plc	Stock Borrowing and Lending	8,544,243																																																																						
HSBC Bank plc	Stock Borrowing and Lending - Agent	11,397,003																																																																						
HSBC Bank USA, National Association	Agent	11,400																																																																						
HSBC Bank USA, National Association	Custodian	27,614																																																																						
HSBC Global Asset Management (Canada) Limited	Fund / Asset Management	3,211																																																																						
HSBC Global Asset Management (France)	Fund / Asset Man - unit trust - operator - authorised	2,563,033																																																																						
HSBC Global Asset Management (France)	Fund / Asset Management	2,085,959																																																																						
HSBC Global Asset Management (UK) Limited	Fund / Asset Man - Third Party Managed	195,110																																																																						
HSBC Global Asset Management (UK) Limited	Fund / Asset Man - unit trust - operator - authorised	2,121,959																																																																						
HSBC Global Asset Management (UK) Limited	Fund / Asset Management	765,743																																																																						
HSBC International Trustee Limited	Trustee	2,990																																																																						
HSBC Investment Management	Fund / Asset Management	8,956																																																																						
HSBC Investment Management	Fund / Asset Management	8,627																																																																						
HSBC Life (International) Limited	Principal	173,260																																																																						
HSBC Private Bank (Jersey) Limited	Agent	82,692																																																																						
HSBC Private Bank (Jersey) Limited	Trustee	4,571																																																																						
HSBC Private Bank (Monaco) SA	Agent	378,000																																																																						
HSBC Private Bank (Suisse) SA	Agent	767,069																																																																						
HSBC Private Bank (Suisse) SA	Fund / Asset Management	1,185,516																																																																						
HSBC Private Bank Holdings (C.I.) Limited	Agent	300,232																																																																						
HSBC Securities (Canada) Inc.	Trustee	1,000																																																																						

HSBC Trinkaus & Burkhardt (International) S.A.	Custodian	4,000
HSBC Trinkaus & Burkhardt (International) S.A.	Fund / Asset Man - unit trust - operator - authorised	41,440
HSBC Trust Company (UK) Limited	Fund / Asset Management	9,544
HSBC Trust Company (UK) Limited	Trustee	2,044
INKA Internationale Kapitalanlagegesellschaft mbH, Dusseldorf	Fund / Asset Man - unit trust - operator - authorised	2,336,410
Lion International Corporate Services Limited	Trustee	338,016
The Bank of Bermuda Limited	Agent	9,684
Total		46,557,770

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 3 for each additional class of relevant security.

Details of any open derivative or option positions, or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:

If there are no such agreements, arrangements or understandings, state "none"

None

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:

- (i) the voting rights of any relevant securities under any option; or**
- (ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:**

If there are no such agreements, arrangements or understandings, state "none"

None

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
---	-----------

Supplemental Form 8 (SBL)	NO
----------------------------------	----

Date of disclosure:	16 April 2012
Contact name:	Christophe Alonso
Telephone number:	+44 20 7280 5000

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service and must also be emailed to the Takeover Panel at monitoring@disclosure.org.uk. The Panel's Market Surveillance Unit is available for consultation in relation to the Code's dealing disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.