

## PRESS RELEASE

June 4, 2008



Press Service  
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### **SUEZ Board of Directors calls a merger shareholders' meeting for July 16, 2008**

The Board of Directors of SUEZ met today to review and approve the final terms of the merger project with Gaz de France. Based on the investment bankers' reports, the report of the advisory bank appointed by the SUEZ Board of Directors, the comfort letter provided by the Merger Auditors on the merger consideration, the fairness opinion (attestation d'équité) of the independent expert pursuant to the French market authority rules, and the conclusions of the Audit Committee, the Board of Directors confirmed the terms of the merger project that had been presented to it in September 2007, in particular the exchange ratio of 22 SUEZ shares for 21 Gaz de France shares after the distribution to SUEZ shareholders of 65% of the capital of SUEZ Environment.

The SUEZ Board of Directors also reviewed and approved all documentation related to the distribution of 65% of the capital of SUEZ Environment.

The Board authorized its Chairman and CEO, Gérard Mestrallet, to sign the merger agreement with Gaz de France and all documentation related to these operations.

The SUEZ Board then decided to call a combined extraordinary and ordinary shareholders' meeting for July 16, 2008 to approve these operations.

The SUEZ Board of Directors expressed its satisfaction with the fulfillment of the merger of SUEZ and Gaz de France, a major industrial project that it has always supported.

*SUEZ, an international industrial and services Group, designs sustainable and innovative solutions in the management of public utilities as a partner of public authorities, businesses and individuals. The Group aims to answer essential needs in electricity, natural gas, energy services, water and waste management. SUEZ is listed on the Brussels, Luxembourg, Paris and Zurich stock exchanges and is represented in the major international indices: CAC 40, BEL 20, DJ STOXX 50, DJ EURO STOXX 50, Euronext 100, FTSE Eurotop 100, MSCI Europe and ASPI Eurozone. The Group employs 149,000 people worldwide and achieved revenues of €47.5 billion in 2007, 89% of which were generated in Europe and in North America.*

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This release is also available on the Internet: <http://www.suez.com>

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The Gaz de France ordinary shares which would be issued in connection with the proposed merger to holders of Suez ordinary shares (including Suez American Depositary Shares (ADRs)) may not be offered or sold in the U.S. except pursuant to an effective registration statement under the U.S. Securities Act of 1933, as amended, or pursuant to a valid exemption from registration. The Suez Environment Shares (or the shares of any company holding the Suez Environment Shares) have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from registration.

In connection with the proposed transactions, the required information document will be filed with the Autorité des marchés financiers (AMF) and, to the extent Gaz de France is required or otherwise decides to register the Gaz de France ordinary shares to be issued in connection with the business combination in the U.S., Gaz de France may file with the U.S. Securities and Exchange Commission (SEC), a registration statement on Form F-4, which will include a prospectus. Investors are strongly advised to read the information document filed with the AMF, the registration statement and the prospectus, if and when available, and any other relevant documents filed with the SEC and/or the AMF, as well as any related amendments and supplements, because they will contain important information. If and when filed, investors may obtain free copies of the registration statement, the prospectus and other relevant documents filed with the SEC at [www.sec.gov](http://www.sec.gov) and will receive information at an appropriate time on how to obtain these documents for free from Gaz de France or its duly designated agent. Investors and holders of Suez securities may obtain free copies of documents filed with the AMF at [www.amf-france.org](http://www.amf-france.org) or directly from Gaz de France or Suez at [www.gazdefrance.com](http://www.gazdefrance.com) or [www.suez.com](http://www.suez.com), as the case may be.

### **Forward-Looking statements**

This communication contains forward-looking information and statements. These statements include financial projections, synergies, cost-savings and estimates and their underlying assumptions, statements regarding plans, objectives, savings, expectations and benefits from the transaction and expectations with respect to future operations, products and services, and statements regarding future performance. Although the management of SUEZ and Gaz de France believe that the expectations reflected in such forward-looking statements are reasonable, investors and holders of SUEZ and Gaz de France ordinary shares are cautioned that forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of SUEZ and Gaz de France, that could cause actual results, developments, synergies, savings and benefits from the transaction to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings made by SUEZ and Gaz de France with the AMF, including those listed under "Facteurs de Risques" in the Document de Référence filed by Gaz de France with the AMF on May 15, 2008 (under no: R.08-056) and in the Document de Référence filed by SUEZ on March 18, 2008. Except as required by applicable law, SUEZ and Gaz de France do not undertake any obligation to update any forward-looking information or statements.