



**FIRST SUPPLEMENT DATED 8 MARCH 2011
TO THE EURO MEDIUM TERM NOTE PROGRAMME BASE PROSPECTUS
DATED 22 NOVEMBER 2010**

GDF SUEZ

(incorporated with limited liability in the Republic of France) as Issuer

€25,000,000,000 Euro Medium Term Note Programme

This first supplement (the “**First Supplement**”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 22 November 2010 (the “**Base Prospectus**”) prepared in relation to the €25,000,000,000 Euro Medium Term Note Programme of GDF SUEZ (the “**Programme**”). The Base Prospectus as supplemented constitutes a base prospectus for the purpose of the Directive 2003/71/EC (the “**Prospectus Directive**”). The *Autorité des marchés financiers* (the “**AMF**”) has granted visa n°10-409 on 22 November 2010 on the Base Prospectus.

Application has been made for approval of this First Supplement to the AMF in its capacity as competent authority pursuant to article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France. This First Supplement constitutes a supplement to the Base Prospectus, and has been prepared for the purpose of article 16.1 of the Prospectus Directive and of article 212-25 of the AMF’s *Règlement Général*.

Terms defined in the Base Prospectus have the same meaning when used in the First Supplement.

This First Supplement has been prepared for the purposes of, *inter alios*: (i) incorporating by reference the 2010 audited consolidated financial statements of GDF SUEZ, (ii) incorporating the press releases relating to the combination of International Power and GDF SUEZ Energy International, (iii) adding information relating to Moody’s and S&P in compliance with Regulation EC 1060/2009 on credit rating agencies and (iv) amending the terms and conditions of the Notes with respect to the sub-clauses “Purchases” and “Cancellation” in Condition 6 “Redemption, Purchase and Options” and certain other sections of the Base Prospectus to reflect the new debt securities buy-back regime brought by the French *loi de régulation bancaire et financière* (n°2010-1249 dated 22 October 2010).

Save as disclosed in this First Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus that could significantly and negatively affect the assessment of the Notes. To the extent that there is any inconsistency between (a) any statements in this First Supplement and (b) any other statement in, or incorporated in, the Base Prospectus, the statements in the First Supplement will prevail.

To the extent applicable, and provided that the conditions of Article 212-25 I of the *Règlement général* of the AMF are fulfilled, investors who have already agreed to purchase or subscribe for Notes to be issued under the Programme before this First Supplement is published, have the right according to Article 212-25 II of the *Règlement général* of the AMF, to withdraw their acceptances within a time limit of two (2) working days after the publication of this First Supplement.

Copies of this First Supplement (a) may be obtained, free of charge, at the registered office of the Issuer during normal business hours, (b) will be available on the website of the AMF (www.amf-france.org) and (c) will be available on the website of the Issuer (www.gdfsuez.com).

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INSIDE COVER PAGE OF THE BASE PROSPECTUS

- 1 **Deleting and replacing the second paragraph of the third page of the Base Prospectus with the following:**

“The consolidated financial statements of GDF SUEZ for the years ended 31 December 2010 and 31 December 2009 have been prepared in accordance with International Financial Reporting Standards (“IFRS”).”

SUMMARY OF THE PROGRAMME

- 2 Adding, after the first paragraph of the introduction of the section entitled “Summary of the Programme” on page 5 of the Base Prospectus, the following text:

“If the relevant Member State has implemented the changes to the summary requirements under Directive 2010/73/EU amending the Prospectus Directive the following paragraph is to be read as an introduction to the Summary:

This summary is provided for purposes of the issue by GDF SUEZ of Notes of a denomination less than €100,000. This summary must be read as an introduction to this Base Prospectus and is provided as an aid to investors when considering whether to invest in the Notes, but is not a substitute for the Base Prospectus. Any decision to invest in the Notes should be based on a consideration by any investor of the Base Prospectus as a whole, including any documents incorporated by reference and any supplement from time to time. Following the implementation of the relevant provisions of the Prospectus Directive (Directive 2003/71/EC, as amended) in each Member State of the European Economic Area (an “EEA State”), no civil liability will attach to GDF SUEZ in any such Member State solely on the basis of this summary, including any translation thereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of this Base Prospectus or it does not provide, when read together with the other parts of this Base Prospectus, key information in order to aid investors when considering whether to invest in the Notes. Where a claim relating to information contained in this Base Prospectus is brought before a court in an EEA State, the plaintiff may, under the national legislation of the EEA State where the claim is brought, be required to bear the costs of translating this Base Prospectus before the legal proceedings are initiated.”

- 3 Deleting and replacing paragraph (B) “Share capital” of section 2 of the section entitled “Summary of the Programme” on page 9 of the Base Prospectus with the following:

“(B) Share capital

At 31 December 2010, the share capital of GDF SUEZ stood at €2,250,295,757, divided into 2,250,295,757 fully paid-up shares with a par value of €1 each.”

4 Deleting and replacing paragraphs (C) and (D) of section 2 of the section entitled “Summary of the Programme” on pages 10 to 12 of the Base Prospectus with the following paragraph (C):

« (C) Key information concerning selected financial data of the Issuer as of 31 December 2010

The following tables show the Group’s key figures related to the income statement of GDF SUEZ as at 31 December 2010 and 2009 and its balance sheet as at 31 December 2010 and 2009.

GDF SUEZ		
SUMMARY INCOME STATEMENT		
In €m	2009	2010
Revenues	79,908	84,478
Purchases	(41,406) ⁽¹⁾	(44,673)
Personnel costs	(11,365)	(11,755)
Amortization depreciation and provisions	(5,183)	(5,899)
Other operating incomes and expenses	(13,607) ⁽¹⁾	(13,356)
Current operating income	8,347	8,795
MtM, impairment, restructuring, disposals and other	(173)	702
Income from operating activities	8,174	9,497
Financial result (expense)	(1,628)	(2,222)
<i>o/w cost of net debt</i>	(1,266)	(1,686)
<i>o/w discounting expense related to long term provisions</i>	(601)	(588)
<i>o/w dividends and others</i>	239	52
Income tax	(1,719)	(1,913)
<i>o/w current income tax</i>	(1,640)	(2,164)
<i>o/w deferred income tax</i>	(79)	251
Share in net income of associates	403	264
Non controlling interests	(753)	(1,010)
Net income – group share	4,477	4,616
EBITDA	14,012	15,086

(1) Restatement of €103m from Other operating incomes and expenses to Purchases

GDF SUEZ					
SUMMARY BALANCE SHEET					
In €bn					
ASSETS	12/31/09	12/31/10	LIABILITIES	12/31/09	12/31/10
NON CURRENT ASSETS	122.3	132.7	Equity, group share	60.3	62.2
			Non controlling interests	5.2	8.5
CURRENT ASSETS	49.1	52.0	TOTAL EQUITY	65.5	70.7
<i>o/w financial assets valued at fair value through profit/loss</i>	1.7	1.7	Provisions	14.1	14.5
<i>o/w cash & equivalents</i>	10.3	11.3	Financial debt	42.3	47.2
			Other liabilities	49.5	52.3
TOTAL ASSETS	171.4	184.7	TOTAL LIABILITIES	171.4	184.7

**RÉSUMÉ DU PROGRAMME EN FRANCAIS
(SUMMARY IN FRENCH OF THE PROGRAMME)**

- 5 Adding, after the first paragraph of the introduction of the section entitled “Résumé du Programme en français” on page 14 of the Base Prospectus, the following text:**

“Si l’Etat Membre concerné a transposé les modifications des dispositions applicables au Résumé introduites par la Directive 2010/73/EU modifiant la Directive Prospectus, le paragraphe ci-dessous doit être lu comme une introduction au Résumé.

Ce résumé est fourni dans le cadre d'une émission par GDF SUEZ de Titres ayant une dénomination inférieure à 100.000 euros. Ce résumé doit être lu comme une introduction au Prospectus de Base et vise à aider les investisseurs dans leur décision d'investir ou non dans les Titres, mais le résumé ne se substitue pas au Prospectus de Base. Toute décision d'investir dans les Titres doit être fondée sur un examen exhaustif du Prospectus de Base par les investisseurs, y compris les documents qui lui sont incorporés par référence et tout supplément de temps en temps. Une fois les dispositions de la Directive Prospectus (Directive 2003/71/CE, telle que modifiée) transposées dans chaque Etat Membre de l'Espace Economique Européen (un "Etat de l'EEE"), aucune responsabilité civile ne sera attribuée à GDF SUEZ dans ces Etats membres sur le seul fondement du résumé ou de la traduction de ce dernier, à moins que le contenu du résumé ne soit trompeur, inexact ou contradictoire par rapport aux autres parties du Prospectus de Base ou s'il ne fournit pas, par rapport aux autres parties du Prospectus de Base, les informations essentielles permettant d'aider les investisseurs lorsqu'ils envisagent d'investir dans les Titres. Lorsqu'une action concernant l'information contenue dans le présent Prospectus de Base est intentée devant un tribunal d'un Etat Membre de l'EEE, le plaignant peut, selon la législation nationale de l'Etat Membre concerné, avoir à supporter les frais de traduction de ce Prospectus de Base avant le début de la procédure judiciaire.”

- 6 Deleting and replacing paragraph (B) “Capital Social” of section 2 of the section entitled “Résumé du Programme en français” on page 19 of the Base Prospectus with the following:**

“(B) Share capital

Au 31 décembre 2010, le capital social de GDF SUEZ s'établit à 2.250.295.757 euros, divisé en 2.250.295.757 actions entièrement libérées de 1 euro de nominal chacune.”

7 **Deleting and replacing paragraphs (C) and (D) of section 2 of the section entitled “Résumé du Programme en français” on page 21 of the Base Prospectus with the following paragraph (C):**

« (C) **Informations clés concernant les données financières consolidées de l'Émetteur au 31 December 2010**

Les tableaux ci-dessous font état des chiffres clés concernant le compte de résultat de GDF SUEZ aux 31 décembre 2010 et 2009 et le bilan de GDF SUEZ aux 31 décembre 2010 et 2009.

GDF SUEZ		
COMPTES DE RÉSULTAT SIMPLIFIÉ		
En M€	2009	2010
Chiffre d'affaires	79,908	84,478
Achats	(41 406) ⁽¹⁾	(44 673)
Charges de personnel	(11 365)	(11 755)
Amortissements, dépréciations et provisions	(5 183)	(5 899)
Autres produits et charges opérationnels	(13 607) ⁽¹⁾	(13 356)
Résultat opérationnel courant	8 347	8 795
MtM, dépréciations d'actifs, restructurations et cessions	(173)	702
Résultat des activités opérationnelles	8 174	9 497
Résultat financier (charge)	(1 628)	(2 222)
<i>dont coût de l'endettement net</i>	(1 266)	(1 686)
<i>dont désactualisation des provisions</i>	(601)	(588)
<i>dont dividendes et autres</i>	239	52
Impôts	(1 719)	(1 913)
<i>dont impôts exigibles</i>	(1 640)	(2 164)
<i>dont impôts différés</i>	(79)	251
Part dans les entreprises associées	403	264
Intérêts minoritaires	(753)	(1 010)
Résultat net part du groupe	4 477	4 616
EBITDA	14 012	15 086

(1) Reclassement de 103M€ des achats vers les autres produits et charges opérationnels

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GDF SUEZ					
BILAN SIMPLIFIÉ					
En Mds€					
ACTIF	31/12/09	31/12/10	PASSIF	31/12/09	31/12/10
ACTIFS NON COURANTS	122,3	132,7	Capitaux propres, part du groupe	60,3	62,2
ACTIFS COURANTS	49,1	52,0	Intérêts minoritaires	5,2	8,5
Dont actifs financiers évalués à la juste valeur par résultat	1,7	1,7	TOTAL CAPITAUX PROPRES	65,5	70,7
Dont trésorerie et équivalents de trésorerie	10,3	11,3	Provisions	14,1	14,5
TOTAL ACTIF	171,4	184,7	Dettes financières	42,3	47,2
			Autres dettes	49,5	52,3
			TOTAL PASSIF	171,4	184,7

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DOCUMENTS ON DISPLAY

8 Deleting and replacing the section 1 on page 40 of the Base Prospectus with the following:

1. “For so long as Notes issued under the Programme are outstanding, the following documents will be available, during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted), for inspection and, in the case of documents listed under (v) to (xi) collection free of charge, at the office of the Fiscal Agent and the Paying Agents:
 - (i) the Dealer Agreement;
 - (ii) the Agency Agreement;
 - (iii) the form of Guarantee;
 - (iv) the constitutive documents of GDF SUEZ;
 - (v) the 2009 GDF SUEZ Reference Document;
 - (vi) the 2010 GDF SUEZ Consolidated Financial Statements;
 - (vii) the 2010 GDF SUEZ Auditors’ Report;
 - (viii) each Final Terms for Notes that are listed and admitted to trading on Euronext Paris or any other Regulated Market in the European Economic Area or listed on any other stock exchange (save that Final Terms relating to Notes which are (i) neither listed and admitted to trading on a Regulated Market in the European Economic Area in circumstances where a prospectus is required to be published under the Prospectus Directive (ii) nor listed on any other stock exchange, will only be available for inspection by a holder of such Notes and such holder must produce evidence satisfactory to the Issuer and the relevant Paying Agent as to its holding and identity);
 - (ix) a copy of this Base Prospectus together with any supplement to this Base Prospectus or restated Base Prospectus and any document incorporated by reference;
 - (x) all reports, letters and other documents, balance sheets, valuations and statements by any expert any part of which is extracted or referred to in this Base Prospectus in respect of each issue of Notes; and
 - (xi) any other documents incorporated by reference into this Base Prospectus.”

DOCUMENTS INCORPORATED BY REFERENCE

9 Deleting and replacing the section “Documents incorporated by reference” page 42 of the Base Prospectus with the following:

“This Base Prospectus should be read and construed in conjunction with the following:

- (1) the sections referred to in the table below “Information incorporated by reference in respect of GDF SUEZ” which are extracted from the GDF SUEZ Consolidated Financial Statements 2010 in French language*. Such sections are referred to in the Base Prospectus as the “**2010 GDF SUEZ Consolidated Financial Statements**”. Any reference in the Base Prospectus or in the information incorporated by reference to the 2010 GDF SUEZ Consolidated Financial Statements of GDF SUEZ will be deemed to include those sections only;
- (2) the statutory auditors’ report dated 7 March 2011 in French language on the GDF SUEZ Consolidated Financial Statements 2010 (the “**2010 GDF SUEZ Auditors’ Report**”); and
- (3) the sections referred to in the table below “Information incorporated by reference in respect of GDF SUEZ” which are extracted from the *Document de Référence* 2009 of GDF SUEZ in French language* which received visa no. D.10-218 from the French *Autorité des marchés financiers* (the “**AMF**”) on 6 April 2010. Such sections are referred to in the Base Prospectus as the “**2009 GDF SUEZ Reference Document**”. Any reference in the Base Prospectus or in the information incorporated by reference to the *Document de Référence* 2009 of GDF SUEZ will be deemed to include those sections only;

save that any statement contained in this Base Prospectus or in a document which is incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Base Prospectus to the extent that a statement contained in any document which is subsequently incorporated by reference herein by way of a supplement prepared in accordance with article 16 of the Prospectus Directive modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

Any reference in the Base Prospectus to the 2010 GDF SUEZ Consolidated Financial Statements and the 2009 GDF SUEZ Reference Document shall be deemed to include only the sections mentioned in the table below “Information incorporated by reference in respect of GDF SUEZ”.

For as long as any Notes are outstanding, all documents incorporated by reference into this Base Prospectus (a) may be obtained, free of charge, (i) at the office of the Fiscal Agent and the Paying Agents set out at the end of this Base Prospectus during normal business hours (ii) at the registered office of the Issuer during normal business hours and (iii) on the AMF website (www.amf-france.org), with the exception of the the 2010 GDF SUEZ Consolidated Financial Statements and the 2010 GDF SUEZ Auditors’ Report and (b) will be available on the website of the Issuer (www.gdfsuez.com).

The cross-reference tables below set out the relevant page references for the information incorporated herein by reference:

* The free English language translations of the 2009 GDF SUEZ Reference Document and the 2010 GDF SUEZ Consolidated Financial Statements may be obtained without charge from the website of the Issuer (www.gdfsuez.com). These English language translations are not incorporated by reference herein.

INFORMATION INCORPORATED BY REFERENCE

ANNEX IV OF REGULATION EC 809/2004

Annex IV Article No.	Retail Debt (denom<EUR50,000)	Page/Ref No.
3	Selected historical information	
3.1	<p>Selected historical financial information regarding the issuer, presented, for each financial year for the period covered by the historical financial information, and any subsequent interim financial period, in the same currency as the financial information.</p> <p>The selected historical information must provide key figures that summarise the financial condition of the issuer.</p>	<p>2009 GDF SUEZ Reference Document pages 9 to 13</p> <p>2010 GDF SUEZ Consolidated Financial Statements pages 20, 21,22, 26, 53, 65</p>
4	Risk Factors	
	Prominent disclosure of risk factors that may affect the issuer's ability to fulfil its obligations under the securities to investors in a section headed " Risk Factors ".	2009 GDF SUEZ Reference Document pages 141 to 160
5	Information about the Issuer	
5.2	Investments:	
5.2.1	A description of the principal investments made since the date of the last published financial statements.	2010 GDF SUEZ Consolidated Financial Statements pages 136 to 137
5.2.2	Information concerning the issuer's principal future investments, on which its management bodies have already made firm commitments.	2009 GDF SUEZ Reference Document pages 14 to 15
5.2.3	Information regarding the anticipated sources of funds needed to fulfil commitments referred to in item RDA4-5.2.2	<p>2009 GDF SUEZ Reference Document pages 179 to 180</p> <p>2010 GDF SUEZ Consolidated Financial Statements pages 94, 95, 118 and 119</p>
6	Business Overview	
6.1	Principal activities:	
6.1.1	A description of the issuer's principal activities stating the main categories of products sold and/or services performed; and	2009 GDF SUEZ Reference Document pages 23 to 87 and 164 to 172
6.1.2	an indication of any significant new products and/or activities.	2009 GDF SUEZ Reference Document pages 14 to 15

Annex IV Article No.	Retail Debt (denom<EUR50,000)	Page/Ref No.
6.2	Principal markets:	
	A brief description of the principal markets in which the issuer competes.	2009 GDF SUEZ Reference Document pages 16 to 22
6.3	The basis for any statements made by the issuer regarding its competitive position.	2009 GDF SUEZ Reference Document pages 16 to 22
10	Administrative, Management and Supervisory Bodies	
10.1	Names, business addresses and functions in the issuer of the following persons, and an indication of the principal activities performed by them outside the issuer where these are significant with respect to that issuer:	2009 GDF SUEZ Reference Document pages 182 to 208
	(a) members of the administrative, management or supervisory bodies;	
	(b) partners with unlimited liability, in the case of a limited partnership with a share capital.	
10.2	Administrative, Management, and Supervisory bodies conflicts of interests	
	Potential conflicts of interests between any duties to the issuing entity of the persons referred to in item 10.1 and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, make a statement to that effect.	2009 GDF SUEZ Reference Document pages 197 to 200 and 240 to 242
11	Board Practices	
11.1	Details relating to the issuer's audit committee, including the names of committee members and a summary of the terms of reference under which the committee operates.	2009 GDF SUEZ Reference Document pages 202 to 208
11.2	A statement as to whether or not the issuer complies with its country's of incorporation corporate governance regime(s). In the event that the issuer does not comply with such a regime a statement to that effect must be included together with an explanation regarding why the issuer does not comply with such regime.	2009 GDF SUEZ Reference Document page 208
12	Major Shareholders	
12.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control, and describe the measures in place to ensure that such control is not abused.	2009 GDF SUEZ Reference Document pages 263 to 270
12.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.	2009 GDF SUEZ Reference Document page 267

Annex IV Article No.	Retail Debt (denom<EUR50,000)	Page/Ref No.
13	Financial Information concerning the Issuer's Assets and Liabilities, Financial Position and Profits and Losses	
13.1	<p>Historical Financial Information</p> <p>Audited historical financial information covering the latest 2 financial years (or such shorter period that the issuer has been in operation), and the audit report in respect of each year. Such financial information must be prepared according to Regulation (EC) No 1606/2002, or if not applicable to a Member State's national accounting standards for issuers from the Community. For third country issuers, such financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. If such financial information is not equivalent to these standards, it must be presented in the form of restated financial statements.</p>	<p>2009 GDF SUEZ Reference Document pages 287 to 410 2010 GDF SUEZ Consolidated Financial Statements pages 20 to 146</p>
	<p>The most recent year's historical financial information must be presented and prepared in a form consistent with that which will be adopted in the issuer's next published annual financial statements having regard to accounting standards and policies and legislation applicable to such annual financial statements.</p>	
	<p>If the issuer has been operating in its current sphere of economic activity for less than one year, the audited historical financial information covering that period must be prepared in accordance with the standards applicable to annual financial statements under the Regulation (EC) No 1606/2002, or if not applicable to a Member State's national accounting standards where the issuer is an issuer from the Community. For third country issuers, the historical financial information must be prepared according to the international accounting standards adopted pursuant to the procedure of Article 3 of Regulation (EC) No 1606/2002 or to a third country's national accounting standards equivalent to these standards. This historical financial information must be audited.</p>	
	<p>If the audited financial information is prepared according to national accounting standards, the financial information required under this heading must include at least:</p>	
	(a) balance sheet;	<p>2009 GDF SUEZ Reference Document pages 288 to 289 2010 GDF SUEZ Consolidated Financial Statements pages 20 to 21</p>
	(b) income statement;	<p>2009 GDF SUEZ Reference Document page 290 to 291 2010 GDF SUEZ Consolidated Financial Statements pages 22 to 23</p>
	(c) cash flow statement; and	<p>2009 GDF SUEZ Reference Document page 294</p>

Annex IV Article No.	Retail Debt (denom<EUR50,000)	Page/Ref No.
		2010 GDF SUEZ Consolidated Financial Statements page 26
	(d) accounting policies and explanatory notes.	2009 GDF SUEZ Reference Document pages 295 to 408 2010 GDF SUEZ Consolidated Financial Statements pages 27 to 146
	The historical annual financial information must be independently audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view, in accordance with auditing standards applicable in a Member State or an equivalent standard.	2009 GDF SUEZ Reference Document pages 409 and 410 2010 GDF SUEZ Auditors' Report
13.3	Auditing of historical annual financial information	
13.3.1	A statement that the historical financial information has been audited. If audit reports on the historical financial information have been refused by the statutory auditors or if they contain qualifications or disclaimers, such refusal or such qualifications or disclaimers must be reproduced in full and the reasons given.	2009 GDF SUEZ Reference Document pages 409 and 410 2010 GDF SUEZ Auditors' Report
13.6	Legal and arbitration proceedings	
	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past, significant effects on the issuer and/or group's financial position or profitability, or provide an appropriate negative statement.	2009 GDF SUEZ Reference Document pages 278 to 282 2010 GDF SUEZ Consolidated Financial Statements pages 130 to 135
14	Additional Information	
14.1	Share Capital	
14.1.1	The amount of the issued capital, the number and classes of the shares of which it is composed with details of their principal characteristics, the part of the issued capital still to be paid up, with an indication of the number, or total nominal value, and the type of the shares not yet fully paid up, broken down where applicable according to the extent to which they have been paid up.	2009 GDF SUEZ Reference Document pages 251 to 258 2010 GDF SUEZ Consolidated Financial Statements pages 99 to 100
15	Material Contracts	
	A brief summary of all material contracts that are not entered into in the ordinary course of the issuer's business, which could result in any group member being under an obligation or entitlement that is material to the issuer's ability to meet its obligation to security holders in respect of the securities being issued.	2009 GDF SUEZ Reference Document pages 178 to 180 and 310 to 313

TERMS AND CONDITIONS OF THE NOTES

10 Deleting and replacing Condition 6(h) and (i) of the section entitled “Terms and Conditions of the Notes” on page 64 of the Base Prospectus with the following:

“(h) Purchases: The Issuer shall have the right at all times to purchase Notes (provided that, in the case of Materialised Notes, all unmatured Receipts and Coupons and unexchanged Talons relating thereto are attached thereto or surrendered therewith) in the open market or otherwise at any price. Unless otherwise specified in the relevant Final Terms, all Notes so purchased by the Issuer may be held and resold in accordance with Article L.213-1 A and D.213-1 A of the Code for the purpose of enhancing the liquidity of the Notes.

(i) Cancellation: All Notes purchased by or on behalf of the Issuer for cancellation will forthwith be cancelled, in the case of Dematerialised Notes, by transfer to an account in accordance with the rules and procedures of Euroclear France and, in the case of Materialised Bearer Notes, by surrendering the Temporary Global Certificate and the Definitive Materialised Bearer Notes in question together with all unmatured Receipts and Coupons and all unexchanged Talons to the Fiscal Agent and, in each case, if so transferred or surrendered, shall, together with all Notes redeemed by the Issuer, be cancelled forthwith (together with, in the case of Dematerialised Notes, all rights relating to payment of interest and other amounts relating to such Dematerialised Notes and, in the case of Materialised Notes, all unmatured Receipts and Coupons and unexchanged Talons attached thereto or surrendered therewith). Any Notes so cancelled or, where applicable, transferred or surrendered for cancellation may not be reissued or resold and the obligations of the Issuer [and the Guarantor] in respect of any such Notes shall be discharged.”

11 Deleting and replacing the last paragraph of Condition 11 “Representation of Noteholders” of the section entitled “Terms and Conditions of the Notes” on page 74 of the Base Prospectus with the following:

“For the avoidance of doubt, in this Condition 11 “**outstanding**” shall not include those Notes purchased by the Issuer pursuant to Article L.213-1 A of the Code that are held by it and not cancelled.”

DESCRIPTION OF GDF SUEZ

- 12 Deleting and replacing the paragraph “Share Capital” in the section entitled “Description of GDF SUEZ” on pages 88 of the Base Prospectus with the following:**

“Share capital

At 31 December 2010, the share capital of GDF SUEZ stood at €2,250,295,757, divided into 2,250,295,757 fully paid-up shares with a par value of €1 each.”

RECENT DEVELOPMENTS OF THE ISSUER

13 Inserting the following press releases at the end of the section entitled "Recent Developments of the Issuer" on page 118 of the Base Prospectus:

Press release dated 26 January 2011 – Combination of International Power and GDF SUEZ Energy International - Clearance from the European Commission

Further to the announcements on 10 August and 13 October 2010 regarding the proposed combination of International Power (the "**Company**") and GDF SUEZ's Energy International Business Areas (outside Europe) and certain assets in the UK and Turkey ("**GDF SUEZ Energy International**") to form an enlarged International Power (the "**Combination**"), the Board of International Power is pleased to announce that anti-trust clearance for the Combination was received from the European Commission today. As part of achieving the clearance from the European Commission it has been agreed to divest the Company's interest in the 420MW T-Power CCGT project in Belgium during 2011.

Closing of the Combination remains conditional upon, amongst other things, admission to listing on the Official List of the UKLA and to trading on the London Stock Exchange's main market for listed securities of the new International Power ordinary shares to be issued to subsidiaries of GDF SUEZ (the "**New Ordinary Shares**") and the re-admission of the Existing Ordinary Shares ("**Admission**"). Admission is expected to occur at 8 a.m. on 3 February 2011 with Closing occurring shortly thereafter on the same day.

Subject to Closing occurring on 3 February 2011, it is anticipated that the Special Dividend of 92 pence per ordinary share will be paid on 25 February 2011 to shareholders (excluding holders of New Ordinary Shares) on the Company's share register on 11 February 2011 (the record date). On this basis it is expected that the Existing Ordinary Shares will trade ex-dividend from 9 February 2011. A further announcement to confirm the timing for the payment of the Special Dividend will be made at Closing.

Terms used in this announcement have the same meaning as those defined in the circular sent to the Company's shareholders on 19 November 2010.

Press release dated 31 January 2011 – GDF SUEZ becomes a natural gas storage leader in Germany and number 1 in Europe

GDF SUEZ through its subsidiary Storengy has agreed today to buy 5 natural gas underground storage facilities in Germany and a 19.7% stake in another one. The transaction covers the storage facilities held by BEB Speicher GmbH and by ExxonMobil Gasspeicher Deutschland GmbH. Whilst BEB Speicher GmbH is an affiliate of BEB Erdgas und Erdöl GmbH (BEB) which in turn is a joint venture between Shell and ExxonMobil, ExxonMobil Gasspeicher Deutschland GmbH (EMGSG) is an ExxonMobil affiliate.

With this new acquisition GDF SUEZ is now among the top 4 leaders in the German storage market with a 10% market share (vs. 2,5%). GDF SUEZ also becomes number 1 in Europe in terms of natural gas storage capacities sales. The Group has now 3 stronghold positions in key markets: France, Germany and UK. Following this transaction, GDF SUEZ has today through Storengy a total storage capacity of 12.5 billion cu.m in Europe.

The Group considers Germany as a preferred market for its international development in storage activities mainly because of the increasing need for new gas storage capacities, the progressive integration of the north-western Europe gas markets, and the gas storage capacities price mechanism.

GDF SUEZ owns a highly developed portfolio of storage sites in France where it operates 13 underground storage sites, representing a total storage capacity of 10 billion cu.m. Furthermore, GDF SUEZ has undertaken an ambitious development program in Europe in order to meet the new needs of the European gas market, especially in the United Kingdom where the Group is developing a 400 million cu.m storage.

The transaction includes the gas storage facilities at:

- Uelsen (near to the German / Dutch border; 100% BEB)
- Harsefeld (near Hamburg; 100% BEB)
- Schmidhausen (near Munich; 1/3 BEB-share, 1/3 EMGSG-share, GDF SUEZ currently holding the remaining 1/3)
- Lesum (near Bremen; 100% EMGSG)
- Reitbrook (near Hamburg; 50% EMGSG-share, GDF SUEZ currently holding the remaining 50%)
- Breitbrunn (near Munich; 19.7% EMGSG-share)

The production and exploration activities of BEB Erdgas und Erdöl GmbH are not affected by this transaction.

These facilities include 4 depleted fields and 2 salt caverns. The respective share of working gas volume concerned is about 1.5 billion cu.m and 80% of storage capacities are already contracted until 2020.

Before the transaction GDF SUEZ, through Storengy, was already active in the country with storage capacities in Reitbrook, Fronhofen, Schmidhausen and Peckensen.

Storengy will operate the storage facilities, currently operated by ExxonMobil Production Deutschland GmbH. The Group will fulfill the existing gas storage agreements and will take over the current staff.

The parties have agreed on confidentiality of the purchase price.

The transaction is subject to approval of the relevant authorities.

Press release dated 3 February 2011 – International Power PLC and GDF SUEZ successfully create a global leader in independent power generation

The Boards of International Power plc (the "**Company**") and GDF SUEZ are pleased to announce that closing of the Combination of International Power and GDF SUEZ's Energy International Business Areas (outside Europe) and certain assets in the UK and Turkey ("GDF SUEZ Energy International") occurred today.

The combined business creates a global leader in independent power generation with over 66,000MW of gross capacity in operation and committed projects expected to deliver 22,000MW of gross capacity by 2013, with strong positions in major regional markets and an attractive growth profile.

Sir Neville Simms, Chairman of International Power said: *"The completion of this transaction creates a high growth, world leading independent power generation company. This is a major milestone in the development of International Power. The enlarged group has a strong pipeline of committed new-build projects already in the course of construction, and enhanced access to further significant growth opportunities through its broader global presence. The group has a robust capital structure with improved access to attractively priced capital that will underpin the delivery of value enhancing growth for all shareholders."*

Gerard Mestrallet, Chairman and CEO of GDF SUEZ said: *"I am very pleased and proud we have successfully combined our activities with International Power. Together we have created a unique Group with highly skilled people. International Power offers an attractive growth profile with an unparalleled and*

balanced portfolio of assets. Our new Group is ideally positioned in the regions where 80% of tomorrow's new production capacities needs will occur."

This is a truly defining transaction for GDF SUEZ, illustrating its philosophy and strategy of long-term development based on industrial partnerships. It consolidates the international leadership of GDF SUEZ in the global utilities sector, moving the Group into first place in terms of annual revenue (over €84 billion in 2009). It also makes GDF SUEZ the n° 1 utility by volume of gas managed in Europe (more than 1,300TWh) in addition to its leading position in energy services. This combination will sharply accelerate the GDF SUEZ's industrial development and boost its total production to more than 107,000MW in installed capacity, which will increase to 134,000MW¹ within three years after projects currently under construction are brought online.

An aggregate of 3,554,347,956 new International Power ordinary shares (the "**New Ordinary Shares**") have been issued in connection with the Combination to subsidiaries of GDF SUEZ. Admission to listing on the Official List of the UKLA and to trading on the London Stock Exchange's main market for listed securities of these New Ordinary Shares, and re-admission of the Existing Ordinary Shares, occurred with effect from 8.00 a.m. today.

A special dividend of 92 pence per ordinary share will be paid on 25 February 2011 to shareholders (excluding holders of New Ordinary Shares) on the Company's share register on 11 February 2011 (the record date). The ex-dividend date will be 9 February 2011.

Following the issue of the New Ordinary Shares, the Company's issued share capital consists of 5,092,261,657 ordinary shares of 50 pence each with voting rights. Each ordinary share has equal voting rights and there are no shares held in treasury. This figure may be used by shareholders as the denominator for any calculation by which they will determine whether they are required to notify their interest in, or a change to their interest in, the Company. The New Ordinary Shares in which GDF SUEZ is interested represent approximately 70% of the Company's total voting rights in issue as at 3 February 2011.

Terms used in this announcement have the same meaning as those defined in the circular sent to the Company's shareholders on 19 November 2010.

Notes to Editors:

Dirk Beeuwsaert is the new Chairman of International Power, and Sir Neville Simms will take on the role of Deputy Chairman.

14 Information on the rating of the Issuer:

At the date of this First Supplement, GDF SUEZ is rated A1/P-1 by Moody's and A/A-1 with stable outlook by S&P.

Each of S&P and Moody's is established in the European Union and has applied for registration under Regulation (EC) No 1060/2009 (the "**CRA Regulation**"), although the result of such applications has not yet been determined. Notes issued pursuant to the Programme may be unrated or rated differently from the current ratings of GDF SUEZ. The relevant Final Terms will specify whether or not such credit ratings are issued by a credit rating agency established in the European Union and registered under the CRA Regulation. A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, change or withdrawal at any time by the assigning rating agency.

¹ Figures at 100%, as of 09/08/2010.

SUBSCRIPTION AND SALE

15 Deleting and replacing the paragraph “Public Offer Selling Restriction under the Prospectus Directive” in the section entitled “Subscription and Sale” on page 123 of the Base Prospectus with the following:

“Public Offer Selling Restriction under the Prospectus Directive

In relation to each Member State of the European Economic Area that has implemented the Prospectus Directive (each a “**Relevant Member State**”), each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the “**Relevant Implementation Date**”) it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Base Prospectus as completed by the Final Terms in relation thereto to the public in that Relevant Member State except that it may with effect from and including the Relevant Implementation Date, make an offer of Notes to the public in that Relevant Member State:

- (a) if the Final Terms in relation to the Notes specify that an offer of those Notes may be made other than pursuant to Article 3(2) of the Prospectus Directive in that Relevant Member State (a “**Non-exempt Offer**”), following the date of publication of a prospectus in relation to such Notes which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified to the competent authority in that Relevant Member State, provided that any such prospectus has subsequently been completed by the final terms contemplating such Non-exempt Offer, in accordance with the Prospectus Directive in the period beginning and ending on the dates specified in such Prospectus or final terms, as applicable and the Issuer has consented in writing to its use for the purpose of the Non-exempt Offer;
- (b) at any time to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (c) at any time to fewer than 100 or, if the Relevant Member State has implemented the relevant provision of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (d) at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of Notes referred to in paragraphs (b) to (d) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an “**offer of Notes to the public**” in relation to any Notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe the Notes, as the same may be varied in that Member State by any measure implementing the Prospectus Directive in that Member State and the expression “**Prospectus Directive**” means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State) and includes any relevant implementing measure in each Relevant Member State and the expression “**2010 PD Amending Directive**” means Directive 2010/73/EC.”

FORM OF FINAL TERMS

16 Inserting the following paragraph after the last paragraph of section 3 of Part B of the Form of Final Terms 1 on page 138 of the Base Prospectus:

“[[Moody’s/S&P] is established in the European Union and has applied for registration under Regulation (EC) No 1060/2009, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.]

[[Moody’s/S&P] is established in the European Union and is registered under Regulation (EC) No 1060/2009.]”

17 Inserting the following paragraph after the last paragraph of section 3 of Part B of the Form of Final Terms 2 on page 156 of the Base Prospectus:

“[[Moody’s/S&P] is established in the European Union and has applied for registration under Regulation (EC) No 1060/2009, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.]

[[Moody’s/S&P] is established in the European Union and is registered under Regulation (EC) No 1060/2009.]”

GENERAL INFORMATION

- 18 Deleting the paragraph numbered (3) in the section entitled “General Information” on page 161 of the Base Prospectus and replacing it with the following:**

“(3) Trend Information

Except as disclosed in this Base Prospectus, there has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2010.”

- 19 Deleting the paragraph numbered (4) in the section entitled “General Information” on page 161 of the Base Prospectus and replacing it with the following:**

“(4) No significant change in the Issuer’s financial or trading position

Except as disclosed in this Base Prospectus, there has been no significant change in the financial or trading position of the Issuer and the Group since 31 December 2010.”

**PERSONS RESPONSIBLE FOR THE INFORMATION GIVEN
IN THE FIRST SUPPLEMENT**

I hereby certify, after having taken all reasonable care to ensure that such is the case, that the information contained in this First Supplement is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

The Statutory Auditors' Report on the consolidated financial statements for the year ended 31 December 2009 presented in Section 11.2 of the 2009 GDF SUEZ Reference Document is incorporated by reference herein and contains an observation.

The Statutory Auditors' Report on the consolidated financial statements for the year ended 31 December 2010 presented in the 2010 GDF SUEZ Auditors' Report is incorporated by reference herein and also contains an observation.

GDF SUEZ

1, place Samuel de Champlain
92400 Courbevoie
France

Duly represented by:

Sergio Val

Directeur corporate en charge du corporate finance, de la trésorerie et des assurances

authorised signatory, pursuant to the power of attorney dated 12 November 2010

on 8 March 2011



Autorité des marchés financiers

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement Général*) of the *Autorité des marchés financiers* (“AMF”), in particular Articles 212-31 to 212-33, the AMF has granted to this First Supplement the visa no. 11-066 on 8 March 2011. This document may only be used for the purposes of a financial transaction if completed by Final Terms. It was prepared by the Issuer and its signatories assume responsibility for it. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa was granted following an examination by the AMF of “whether the document is complete and comprehensible, and whether the information it contains is coherent”. It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.