BY PEOPLE FOR PEOPLE

Press **release**

November, 13th 2013

Results as of September 30, 2013

- **Good operational performance**
- **Confirmation of annual targets**
- **Pursuing Group's transformation**
- **Significant progress for Perform 2015**
- **Continuing unfavorable economic and regulatory conditions in Europe**

Figures pro forma[1] equity consolidation of Suez Environnement as of 01/01/2012

Revenues :	**EUR 59.6**	**billion (-0.3% gross, +3.4% organic)**
EBITDA :	**EUR 10.3**	**billion (-6.5% gross, -1.4% organic)**
Net Debt :	**EUR 29.8**	**billion (-€6.8bn vs 12/31/12)**

Revenues at September 30, 2013 were EUR 59,632 million, representing organic growth of +3.4%. This expansion is driven by the Group's continued development in fast growing markets, favorable weather conditions compared to 2012 (in particular during the first half) which had a positive impact on natural gas sales in France, and by an increase in LNG sales to third parties reflecting strong arbitrage activity in Asia and Europe.

EBITDA for the period was EUR 10,296 million, corresponding to a gross variance of -6.5% and to an organic variance of -1.4% compared to 2012. Excluding scope effects related to the portfolio optimization program (EUR -379 million) and the impact of foreign exchange movements (EUR -215 million), the organic EBITDA performance to September 30 reflects, as expected, contrasts between the business lines, due in particular to the persistence of unfavorable economic and regulatory conditions in Europe:

- good operational performance of the Energy International business line, mainly driven by the commissioning of new plants in Thailand and Latin America, together with favorable price effects in Asia-Pacific and Latin America, and by the strong performance of LNG activities in the United States;

[1] Unaudited figures at September 30, 2013, reviewed at the November 12, 2013 meeting of the Board of Directors. With the exception of the sections "Consolidated IFRS figures " and "Additional analysis on consolidated IFRS figures", figures at September 30, 2013 and at September 30, 2012 are pro forma figures as if the equity consolidation of Suez Environnement had taken place on January 1, 2012. The IFRS figures are presented on page 2.

Communications and Marketing division

1, place Samuel de Champlain - Faubourg de l'Arche
92930 Paris La Défense cedex - France
Tel. +33 (0)1 44 22 00 00
www.gdfsuez.com

- results from the Energy Europe business line are down significantly due to the adverse impact of outages at the Doel 3 and Tihange 2 nuclear plants until early June 2013, and by the decrease in market prices for power, which more than offset both the favorable weather conditions and the recovery in early 2013 of the 2012 shortfall on regulated gas tariffs in France;
- lower results from the Global Gas & LNG business line, notably due to temporary lower production in the exploration-production activity impacted by amongst other factors the suspension of production in Norway during the first half of 2013;
- good operational performance at the Infrastructures business line, benefiting in particular from favorable weather during the first half of 2013;
- improved results from the Energy Services business line thanks to favorable weather conditions during the first quarter and to cost reduction measures.

At September 30, 2013, net debt amounts to EUR 29.8 billion taking into account, amongst other factors:

- EUR 7.1 billion of *Cash Flow From Operations* (equivalent to EUR 5.3 billion of *free cash flow*), and
- EUR 4.7 billion of gross capex

The net debt /EBITDA ratio stands at 2.2x, in line with the objective (≤2.5x). At the end of September 2013, the Group reports a high level of liquidity at EUR 17.2 billion, including 9 billion of cash and EUR 8.2 billion of available credit lines. The average cost of gross debt is stable at 3.64%.

Consolidated IFRS figures show similar trends:

Consolidated IFRS figures with full consolidation of Suez Environnement until July 22nd, 2013

Revenues :	*EUR 67.7*	*billion (-4.6% gross, +2.7% organic)*
EBITDA :	*EUR 11.7*	*billion (-8.8% gross, -0.6% organic)*
Net Debt :	*EUR 29.8*	*billion (-€14.1bn vs 12/31/12)*

For 2013, the Group reaffirms its financial targets[2]:

- **net recurring income Group share**[3] between EUR 3.1 and 3.5 billion, assuming average weather conditions and no significant regulatory changes. This target is based on an estimated EBITDA of between EUR 13 and 14 billion, with pro forma equity consolidation of SUEZ Environnement as of January 1st, 2013
- **Gross capex** between EUR 7 and 8 billion
- **Net debt/EBITDA ratio** ≤2.5x and an "A" category rating

In light of the operational results for the first nine months and of the positive contributions to net recurring income from the reduction in cost of debt, the impact of Perform 2015 action plan and the evolution of amortization charges, the Group expects the full year net recurring income Group share[3] at the upper end of the range given above.

In addition, the Group has initiated its annual process for reassessment of the carrying value of assets. It is foreseeable that this process will lead to the adjustment of the carrying value of certain power generation and storage assets, as the economic and regulatory conditions continue to worsen in Europe, which affect the whole industry. This readjustment of book values, non cash and non recurrent, would have an impact on the net income Group share in 2013 and not on the net recurring income Group share above mentioned.

[2] Assuming average weather conditions, restart of Doel 3 and Tihange 2 in the 2nd quarter of 2013, no substantial change in regulations or in the macro-economic environment, equity consolidation of SUEZ Environnement as of 01/01/2013, commodity price assumptions based on market conditions as of end of January 2013 for the non-hedged part of the production, and average foreign exchange rates as follow for 2013: €/$1.27, €/BRL 2.42. These objectives include the positive impact of the January 30th, 2013 decision from the Conseil d'Etat on gas tariffs.
[3] Excluding restructuring costs, MtM, impairments, disposals, other non-recurring items and nuclear contribution in Belgium.

Significant events during the period

The Group developed new opportunities and reached key milestones in fast growing markets

- In **Dubai**, delivery of a first LNG cargo with a capacity of 138 000 m^3;

- In **Algeria**, signing of an EPCC contract (engineering, procurement, construction and commissioning) in relation to the first development phase of the Touat gas field;

- In **Mongolia**, confirmation of preferred bidder status for the combined heat and power coal plant CHP5 with 415 MW of power production capacity and 587 MW of heat capacity, pre-qualification for the Tavan Tolgoi project (450 MW) and signing of a memorandum of understanding with Newcom for the development of renewable energy projects;

- In **Brazil**, commissioning of the first 75 MW turbine at the Jirau hydro power plant, which will have a total installed capacity of 3,750 MW, and acquisition of a 51% stake in Emac, a Brazilian company specializing in the maintenance of cooling systems and multi-technical services;

- In **Morocco**, signing of a power purchase agreement for the 1,386 MW Safi thermal power plant;

- In **Malaysia**, entry into a first exploration and production licence for offshore deep water exploration (20% stake);

- In **Azerbaijan**, signing of a natural gas long-term contract to be sourced from the Shah Deniz field in the Caspian sea, with a volume of 2.6 billion cubic meter per year, for 25 years;

- In **Uruguay**, signing of a contract for the construction and operation of the country's first LNG import terminal;

- In **Mexico**, participation to the second phase of the Los Ramones gas pipeline project;

- In **Peru**, following the commissioning of the 564 MW Ilo cold reserve power plant, the Group is now the largest operator of power capacity in the country;

- The Group has also entered into an agreement to acquire a 25% stake in 13 exploration licences with shale gas potential in the UK.

In mature markets, the Group further optimized its portfolio and continued its evolution towards the Energy Partner business model:

- Continuation of the **portfolio optimization program**, with the sale, in Portugal, of a 50% stake in thermal and renewable power production assets to Marubeni and, in Australia, with the sale to Mitsui of a 28% stake in four power generation assets and in Simply Energy, a retail business;
- In the field of **energy efficiency**, acquisition in the UK of Balfour Beatty Workplace, a company active in facilities management, and entry into the Polish district heating market with the purchase of a portfolio of heating assets. In France, a consortium led by the Group has been awarded a EUR 530 million contract relating to the ITER international energy research project;

- In Belgium, progress was made in the negotiations with the government on the extension conditions for the Tihange 1 nuclear power plant;
- Finally, a call - initiated by the Group - from the heads of 10 largest European energy companies, seeking to revitalize the European energy policy.

Moreover, Perform 2015 action plan implemented across all business lines continues to deliver in line with its expected objectives.

REVENUES BY BUSINESS LINE

in EUR million	Revenues 09/30/2013	Revenues 09/30/2012	Total variation	Organic variation
Energy International	**11,327**	**12,227**	**-7.4%**	**+3.2%**
Energy Europe	**31,662**	**32,035**	**-1.2%**	**+1.5%**
Global Gas & LNG*	**4,358**	**3,582**	**+21.7%**	**+23.4%**
Infrastructures*	**1,688**	**1,315**	**+28.4%**	**+28.4%**
Energy Services	**10,598**	**10,661**	**-0.6%**	**-0.7%**
GDF SUEZ Group pro forma	**59,632**	**59,820**	**-0.3%**	**+3.4%**

**Total revenues, including intra-Group services, amounted to EUR 6,616 million for Global Gas & LNG and to EUR 4,775 million for Infrastructures.*

The evolution of revenues reflects a -0.3% gross decrease, including EUR -1,635 million of scope effects related to the portfolio optimization program and EUR -606 million from foreign exchange evolution, mostly due to the Brazilian real and the US dollar. Organically revenues increased by +3.4%.

ENERGY INTERNATIONAL BUSINESS LINE

In EUR million	09/30/2013	09/30/2012	Total variation	Organic variation
Revenues*	**11,327**	**12,227**	**-7.4%**	**+3.2%**
Latin America	2,695	2,919	-7.7%	+0.0%
Asia-Pacific	2,314	2,313	+0.1%	+25.3%
North America	3,206	3,407	-5.9%	+1.0%
UK and other Europe	2,665	3,040	-12.4%	-5.7%
South Asia, Middle East and Africa	447	547	-18.3%	+4.5%

***** *Energy International business line has been reorganized into 5 regions (instead of 6 formerly). Asia-Pacific now includes Australia, formerly a separate region, but no longer includes Pakistan which is now part of SAMEA (South Asia, Middle East and Africa); Turkey is now included in the UK and other Europe region.*
Figures at 09/30/2012 have been adjusted to reflect this new organization.

Energy International revenues, at EUR 11,327 million, show a gross decrease of -7.4% and organic growth of +3.2%. These movements reflect, on the one hand, the impact of the portfolio optimization program (EUR -741 million) and the evolution of exchange rates (EUR -513 million, due to the strengthening of the Euro against all major currencies), and on the other hand a continued organic increase driven by the commissioning of new power plants in Thailand and Latin America as well as power price increases primarily in Brazil, Thailand and Australia. Gas sales and electricity sales reached 63.4 TWh and 167.8 TWh respectively.

LATIN AMERICA

Revenues for Latin America totaled EUR 2,695 million, down EUR -224 million on a reported basis but flat on an organic basis compared to September 30, 2012. In Brazil, higher sales resulted from the full commissioning of the Estreito hydro power plant (1,090 MW) combined with an increase in average sales price, primarily due to indexation for inflation. Peru presents a positive evolution thanks to the commissioning of the Chilca combined cycle and Ilo thermal plants, and to higher demand from a number of clients. In Chile, revenues decreased following a decline in LNG sales due to the progressive expiration of initial gas supply agreements.

Electricity sales increased slightly (+0.7 TWh) to 40.3 TWh, while gas sales were down -2.4 TWh, particularly in Chile, coming in at 10 TWh.

ASIA-PACIFIC

Revenues for the region totaled EUR 2,314 million, +25.3% on an organic basis but stable on a gross basis due to a perimeter effect following the change in control at Senoko in Singapore. The organic growth is primarily attributable to the commissioning of power production assets in Thailand (Gheco One and SPP12 (TNP2), in July and December 2012, respectively), as well as to increased electricity prices in Australia following the introduction of the carbon scheme on July 1, 2012.

Electricity sales were stable overall at 32.6 TWh, impacted by the change of consolidation method at Senoko (-2.7 TWh) and by a decrease of -0.6 TWh in Australia, compensated by an increase of +3.3 TWh in Thailand. Natural gas sales increased by 0.7 TWh to 4.6 TWh.

NORTH AMERICA

Revenues for the North America region totaled EUR 3,206 million, representing a gross decrease of -5.9% but an organic increase of +1.0%, thanks notably to the good operational performance of gas activities and of power production activities outside of the US, despite a decrease in wholesale prices and a compression in the Group's retail activities in the US.

Electricity sales increased organically by +1.6 TWh to 57.6 TWh, after taking into account the impact of the portfolio optimization program (-5.5 TWh); natural gas sales, excluding intra-Group transactions, decreased by -8.0 TWh to 31.5 TWh mainly due to lower LNG sales.

UK AND OTHER EUROPE

Revenues for the region totaled EUR 2,665 million, representing an organic reduction of -5.7%. This resulted from lower utilization of the Iberian assets.

Electricity sales over the period amounted to 27.3 TWh, an organic decrease of -1.9 TWh, impacted by lower volumes generated from the Iberian assets and from retail activities in the United Kingdom. Moreover, the impact of the portfolio optimization program in Continental Europe and the closure of plants in the United Kingdom resulted in an additional scope impact of -1.5 TWh. Gas sales were 17.4 TWh, down -2.1 TWh, due to lower volumes in the retail business.

SOUTH ASIA, MIDDLE EAST & AFRICA (SAMEA)

Revenues for the region totaled EUR 447 million, +4.5% on an organic basis. This growth is due to higher revenues from operation and maintenance activities of new power plants in Oman (Barka 3 and Sohar 2) and in Saudi Arabia (Riyadh IPP).

ENERGY EUROPE BUSINESS LINE

In EUR million	09/30/2013	09/30/2012	Total variation	Organic variation
Revenues	**31,662**	**32,035**	**-1.2%**	**+1.5%**
Central West Europe (CWE)	26,399	25,679	+2.8%	+4.5%
Southern & Eastern Europe	5,262	6,357	-17.2%	-11.4%

Energy Europe revenues amounted to EUR 31,662 million, representing a gross decrease of -1.2% and an organic increase of +1.5%. Gas sales reached 491.1 TWh including 88.6 TWh to large commercial and industrial customers. Electricity sales amounted to 134.2 TWh.

For Energy Europe business line as a whole, the organic revenue growth, despite being modest, does not reflect the evolution of the profitability of power generation activities in Europe. The declining EBITDA trend observed during the first half of 2013 has continued and has not yet shown any indication of near term recovery.

CWE FRANCE

At the end of September 2013, contributory revenues from France amounted to EUR 12,521 million. This figure represents an increase of EUR +602 million compared to September 2012.

Natural gas sales decreased by -2.3 TWh, the favorable impact of different weather conditions between the two periods being more than offset by energy savings and loss of customers. GDF SUEZ maintains a market share of around 84% in the retail market and around 54% in the business market.

Electricity sales increased by +1.1 TWh thanks to increased sales to final customers and to the wholesale market, as a result of higher power production. Power production reached 24.4 TWh (23.3 TWh in 2012) following the commissioning of wind farms, better hydrology conditions compared to 2012, partly offset by lower production from gas power plants due to unfavorable market conditions.

CWE BENELUX – Germany

Revenues from Benelux – Germany amounted to EUR 9,224 million, a decrease of -12.5% compared to 2012. Electricity sales volumes amounted to 69.1 TWh, a reduction of -10.8% due to lower sales in Belgium and a fall in sales to the wholesale market. Power production reached 45.4 TWh, or -6.8 TWh, due to outages at the two Belgian nuclear plants Doel 3 and Tihange 2 until June and, to a lesser extent, to a lower production in the Netherlands as a result of unfavorable spreads for gas generation units.

In Belgium and Luxembourg, power sales decreased, with volumes lower by -18% to 52 TWh, mainly due to lower sales on the wholesale market (impacted by the outages at Doel 3 and Tihange 2) and loss of clients. In the Netherlands, electricity sales are marginally higher (+0.4 TWh) at 7.5 TWh. In Germany, electricity sales increased by +35% to 9.6 TWh following higher sales to professional clients.

Gas sales volumes increased by +4.1 TWh (+4.6%), with the loss of customers being more than offset by favorable weather conditions and by increased sales to the wholesale market.

SOUTHERN & EASTERN EUROPE

The revenues for Southern & Eastern Europe decreased by -17.2% (gross), reflecting an unfavorable scope effect following the disposal of SPP in Slovakia and a -11.4% reduction in revenues on an organic basis.

GLOBAL GAS & LNG BUSINESS LINE

In EUR million	09/30/2013	09/30/2012	Total variation	Organic variation
Revenues	**4,358**	**3,582**	**+21.7%**	**+23.4%**
Revenues including intra-Group	**6,616**	**5,979**	**+10.7%**	**n.a.**

Contributory revenues at September 30, 2013 totaled EUR 4,358 million, a gross increase of EUR 776 million (+21.7%) compared to September 30, 2012, including EUR 825 million from organic growth (+23.4%).

Contributory revenues benefited from:

- an increase of 15.5 TWh in external LNG sales to 61.5 TWh totaling 68 cargoes (49 of which were sent to Asia) compared to 46 TWh totaling 50 cargoes (31 of which were sent to Asia) by the end of September 2012, and the impact from gas price increases in Europe,

- stable contributory hydrocarbon production from exploration-production (33.7 million barrels of oil equivalent (Mboe) compared to 33.5 Mboe at the end of September 2012).

Total hydrocarbon production decreased to 39.5 Mboe compared to 43.1 Mboe at the end of September 2012.

INFRASTRUCTURES BUSINESS LINE

In EUR million	09/30/2013	09/30/2012	Total variation	Organic variation
Revenues	**1,688**	**1,315**	**+28.4%**	**+28.4%**
Revenues including intra-Group	**4,775**	**4,328**	**+10.3%**	**n.a.**

Infrastructures business line revenues, including intra-Group, reached EUR 4,775 million, +10.3% higher than 2012, due to the combined effects of:

- colder weather conditions compared to 2012 (+26.1 TWh) ;
- annual adjustment of the distribution tariff in France from July 1, 2012 (+8% increase) and from July 1, 2013 (+4.07% increase) ;
- annual adjustment of the transmission tariff in France from April 1, 2012 (+6% increase) and from April 1, 2013 (+8.3% increase).

This overall improved revenue performance does not reflect the lower performance of the storage activity, which suffered from significant erosion of reservation capacity.

Within the same regulatory and weather conditions, contributory revenues reached EUR 1,688 million, an increase of +28.4%. This growth reflects:

- development of transportation, storage and terminalling activities for third parties following continued market liberalization;
- increase in the gas purchase-sale operations to maintain storage performance.

ENERGY SERVICES BUSINESS LINE

In EUR million	09/30/2013	09/30/2012	Total variation	Organic variation
Revenues	**10,598**	**10,661**	**-0.6%**	**-0.7%**

Energy Services revenues were comparable to the prior year at EUR 10,598 million, a gross variation of -0.6%. The organic variation of -0.7% is explained by:

- reduction in the installations activity in France (-1.6%) and in the Netherlands (-3.3%). France, however, has seen a partial catch-up during the summer months of the delay accumulated by the end of June;

- reduction in the services activity in France (-0.8%) due, in part, to the expiration of gas cogeneration contracts and to a slowdown of works activities.

These elements have been partly compensated by the increase in heating networks activity in France (+2.1%) with, in particular, positive effects from tariff increases and from cold weather during the first half of 2013, and growth in the installations activity in Belgium (+1.4%).

***

The September 30, 2013 results presentation used during the investor conference call is available to download on GDF SUEZ's website : http://www.gdfsuez.com/en/investors/results/results-2013/

UPCOMING EVENTS

- **November 20, 2013** : Payment of interim dividend of EUR 0.83 per share (ex-dividend date on November 15, 2013)
- **February 27, 2014** : Publication of 2013 annual results
- **April 28, 2014** : General Shareholders' meeting, Paris

  Publication of Q1 2014 results, conference call

ADDITIONAL ANALYSIS ON CONSOLIDATED IFRS FIGURES

ANALYSIS OF REVENUES BY GEOGRAPHICAL AREA

REVENUES In EUR million	09/30/2013	%	09/30/2012	%	Variation 2013/2012
France	26,061	38.5%	25,452	35.9%	+2.4%
Belgium	7,680	11.4%	8,163	11.5%	-5.9%
Sub-total France-Belgium	**33,741**	**49.9%**	**33,615**	**47.4%**	**-0.4%**
Other European Union	18,888	27.9%	20,922	29.5%	-9.7%
Other European countries	796	1.2%	1,351	1.9%	-41.1%
North America	3,730	5.5%	4,214	5.9%	-11.5%
Sub-total Europe + North America	**57,155**	**84.5%**	**60,102**	**84.7%**	**+4.9%**
Asia, Middle East, Oceania	6,621	9.8%	6,379	9.0%	+3.8%
South America	3,317	4.9%	3,749	5.3%	-11.5%
Africa	560	0.8%	690	1.0%	-18.9%
Sub-total rest of the world	**10,498**	**15.5%**	**10,818**	**15.3%**	**+3.0%**
TOTAL REVENUES	**67,651**	**100%**	**70,921**	**100%**	**-4.6%**

COMPARABLE BASIS ORGANIC GROWTH ANALYSIS

In EUR million	09/30/2013	09/30/2012	Organic variation
Revenues	**67,651**	**70,921**	
Scope effect Exchange rate effect	-142	- 4,518 - 673	
Comparable basis	**67,509**	**65,730**	**+2.7%**

In EUR million	30/09/2013	30/09/2012	Organic Variation
EBITDA	**11,653**	**12,784**	
Scope effect Exchange rate effect	- 21	- 866 - 219	
Comparable basis	**11,632**	**11,699**	**-0.6%**

Important notice

The figures presented here are those customarily used and communicated to the markets by GDF SUEZ. This message includes forward-looking information and statements. Such statements include financial projections and estimates, the assumptions on which they are based, as well as statements about projects, objectives and expectations regarding future operations, profits, or services, or future performance. Although GDF SUEZ management believes that these forward-looking statements are reasonable, investors and GDF SUEZ shareholders should be aware that such forward-looking information and statements are subject to many risks and uncertainties that are generally difficult to predict and beyond the control of GDF SUEZ, and may cause results and developments to differ significantly from those expressed, implied or predicted in the forward-looking statements or information. Such risks include those explained or identified in the public documents filed by GDF SUEZ with the French Financial Markets Authority (AMF), including those listed in the "Risk Factors" section of the GDF SUEZ reference document filed with the AMF on March 22, 2013 (under number D.13-0206). Investors and GDF SUEZ shareholders should note that if some or all of these risks are realized they may have a significant unfavorable impact on GDF SUEZ.

About GDF SUEZ

GDF SUEZ develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: independent power production, liquefied natural gas, renewable energy and energy efficiency services.GDF SUEZ employs 138,200 people worldwide and achieved revenues of €82 billion in 2012. The Group is listed on the Paris, Brussels and Luxembourg stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, ASPI Eurozone, Euronext Vigeo Eurozone 120, Vigeo World 120, Vigeo Europe 120 and Vigeo France 20.

Press contact :
Tel France : +33 (0)1 44 22 24 35
Tel Belgium : +32 2 510 76 70
E-Mail : gdfsuezpress@gdfsuez.com
@gdfsuez

Investor Relations contact :
Tel : +33 (0)1 44 22 66 29
E-Mail : ir@gdfsuez.com