

Polaniec, Poland



GDF SUEZ

BY PEOPLE FOR PEOPLE



Cofely, Singapore

APPENDICES

H1 2013

H1 2013
RESULTS

August 1st, 2013

Appendices - Index

	<i>Page</i>		<i>Page</i>
BUSINESS APPENDICES	3	FINANCIAL APPENDICES	58
Generation capacity & electricity output	4	Impact of weather & gas tariff shortfall	59
Gas balance	14	Change in number of shares, scope & forex	62
Energy International	18	Balance sheet, P/L & cash flow statement	66
Energy Europe	34	Profit & Loss details	71
Global Gas & LNG	44	H1 2013 IFRS consolidated figures	87
Infrastructures	49	Cash flow details	91
Energy Services	55	Credit	96

Peaky team, Peru



H1 2013
RESULTS

August 1st, 2013

GDF SUEZ

BY PEOPLE FOR PEOPLE

BUSINESS APPENDICES

GENERATION CAPACITY & ELECTRICITY OUTPUT

H1 2013
RESULTS

August 1st, 2013

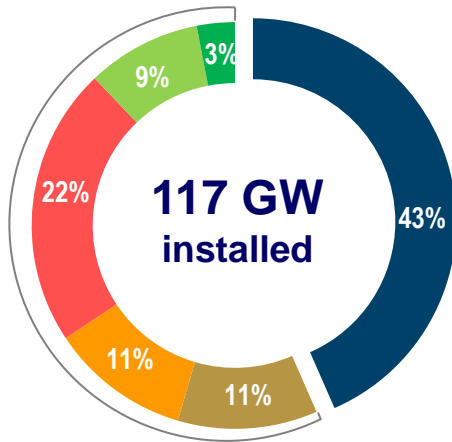
GDF SUEZ breakdown of generation capacity by geographic area

As of 6/30/2013

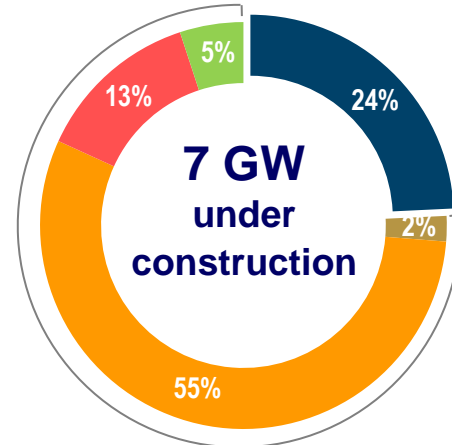
BUSINESS APPENDICES

At 100%

~55% international
~40% in fast growing markets



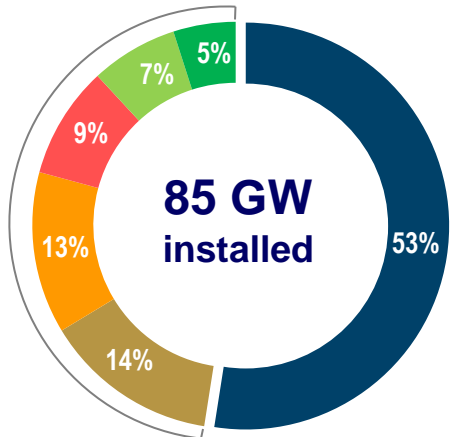
~75% international
~70% in fast growing markets



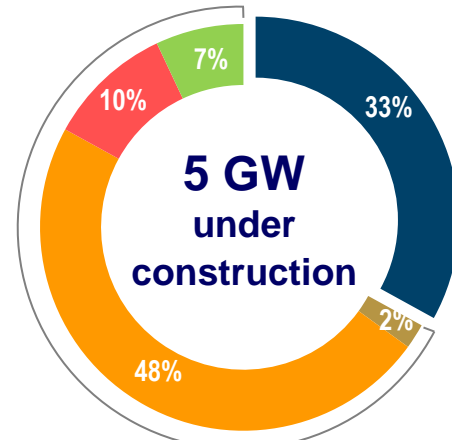
- META
- Asia
- Latin America
- Europe
- North America
- Oceania

Group share⁽¹⁾

~45% international
~30% in fast growing markets



~70% international
~70% in fast growing markets



(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

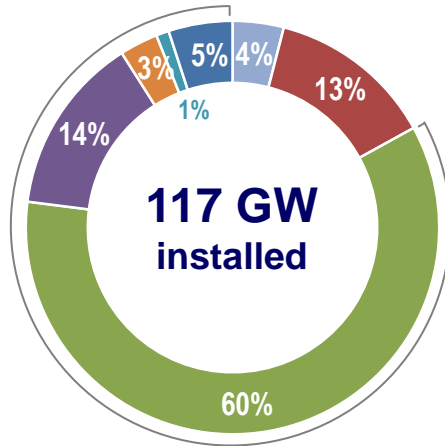
GDF SUEZ breakdown of generation capacity by technology

As of 6/30/2013

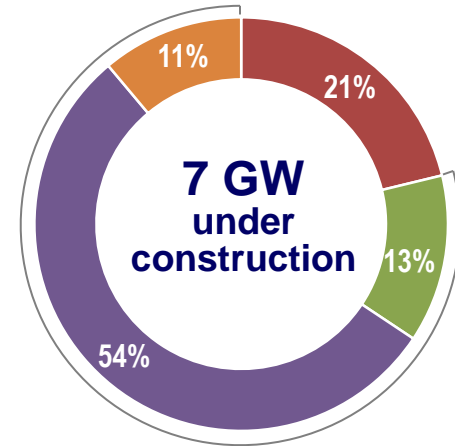
BUSINESS APPENDICES

At 100%

>80%
low CO₂
emissions



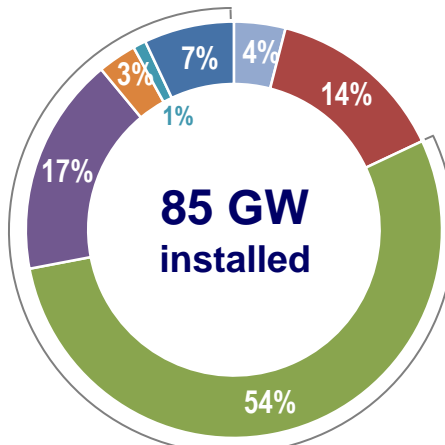
~80%
low CO₂
emissions



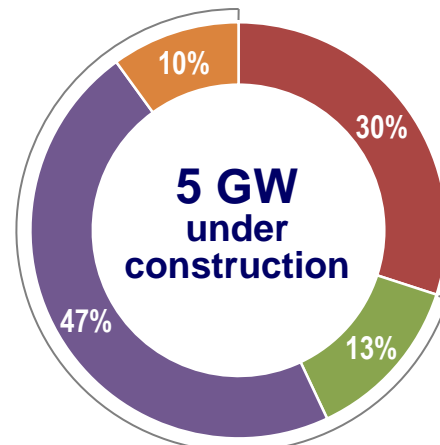
- Natural gas
- Hydro
- Wind
- Biomass & biogas
- Coal
- Nuclear
- Other non-renewable

Group share⁽¹⁾

>80%
low CO₂
emissions



~70%
low CO₂
emissions



(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

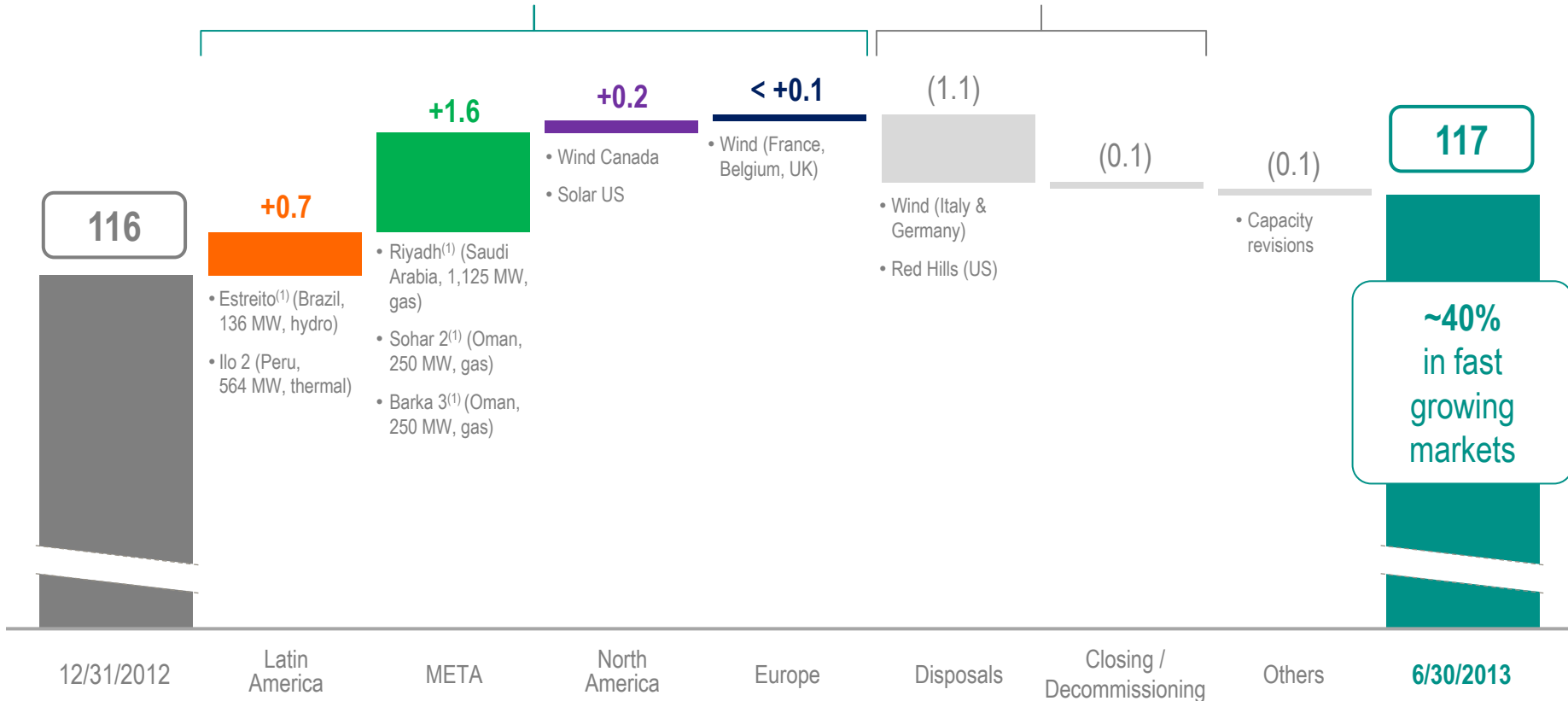
Installed capacity evolution vs end 2012

In GW, at 100%

+2.6 GW commissioned out of which:

- ~90% in fast growing markets
- ~10% in mature markets in renewables

1.2 GW closed or sold fully in mature markets

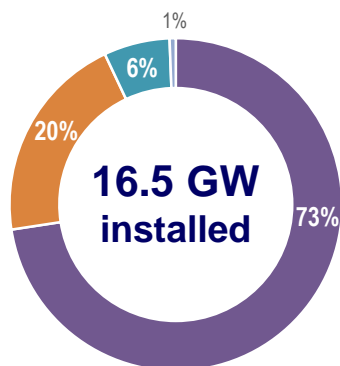


(1) End of commissioning on H1 2013, part of capacity already commissioned before 2013

Renewable energy: ~15% of Group's generation capacity

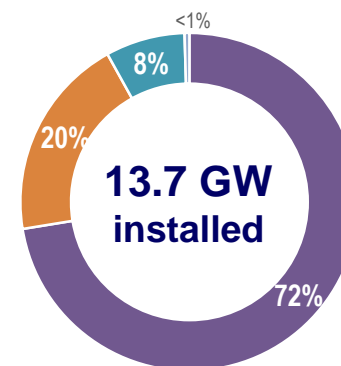
As of 6/30/2013

At 100%



In MW	Hydro ⁽¹⁾	Biomass & biogas	Wind	Solar & others
Europe	4,026	844	2,610	84
North America	173	132	560	12
Latin America	7,605	55	141	-
Middle East, Turkey & Africa	-	-	-	-
Asia	153	30	-	2
Oceania	48	-	62	1
TOTAL	12,004	1,061	3,373	99

Group share⁽²⁾



In MW	Hydro ⁽¹⁾	Biomass & biogas	Wind	Solar & others
Europe	3,971	834	2,245	55
North America	169	132	224	6
Latin America	5,583	46	141	-
Middle East, Turkey & Africa	-	-	-	-
Asia	153	30	-	2
Oceania	48	-	62	1
TOTAL	9,924	1,041	2,672	63

(1) Excluding pumped storage

(2) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ total installed capacity by business line

As of 6/30/2013, at 100%

BUSINESS APPENDICES

<i>In MW</i>	In operation	Under construction	TOTAL
ENERGY INTERNATIONAL	78,028	5,526	83,553
<i>Latin America</i>	12,921	4,014	16,935
<i>North America</i>	13,169	169	13,338
<i>UK and other Europe</i>	11,898	41	11,939
<i>Middle East, Turkey & Africa</i>	26,186	927	27,113
<i>Asia</i>	10,314	375	10,689
<i>Australia</i>	3,539	-	3,539
ENERGY EUROPE	37,057	1,708	38,765
<i>Central Western Europe</i>	24,939	1,573	26,512
<i>France</i>	8,462	92	8,553
<i>Benelux & Germany</i>	16,478	1,481	17,959
<i>Southern & Eastern Europe</i>	12,118	135	12,253
ENERGY SERVICES	1,931	6	1,938
TOTAL	117,016	7,240	124,256

GDF SUEZ expected commissioning of capacity under construction

As of 6/30/2013, at 100%

<i>In MW</i>	Under construction / COD timeline			TOTAL
	H2 2013	2014	≥2015	
ENERGY INTERNATIONAL	742	3,301	1,483	5,526
<i>Latin America</i>	602	2,400	1,012	4,014
<i>North America</i>	99	48	22	169
<i>UK and other Europe</i>	41	-	-	41
<i>Middle East, Turkey & Africa</i>	-	479	449	927
<i>Asia</i>	-	375	-	375
<i>Australia</i>	-	-	-	-
ENERGY EUROPE	867	841	-	1,708
<i>Central Western Europe</i>	833	740	-	1,573
<i>France</i>	83	9	-	92
<i>Benelux & Germany</i>	750	731	-	1,481
<i>Southern & Eastern Europe</i>	34	101	-	135
ENERGY SERVICES	6	-	-	6
TOTAL	1,615	4,142	1,483	7,240

GDF SUEZ total installed capacity

As of 6/30/2013, Group Share⁽¹⁾

<i>In MW</i>	In operation	Under construction	TOTAL
ENERGY INTERNATIONAL	48,911	3,541	52,452
<i>Latin America</i>	10,829	2,514	13,343
<i>North America</i>	11,549	102	11,650
<i>UK and other Europe</i>	8,959	41	9,000
<i>Middle East, Turkey & Africa</i>	8,025	510	8,535
<i>Asia</i>	6,011	375	6,386
<i>Australia</i>	3,539	-	3,539
ENERGY EUROPE	34,320	1,694	36,014
<i>Central Western Europe</i>	24,409	1,559	25,968
<i>France</i>	8,332	78	8,409
<i>Benelux & Germany</i>	16,077	1,481	17,558
<i>Southern & Eastern Europe</i>	9,912	135	10,047
ENERGY SERVICES	1,931	6	1,938
TOTAL	85,163	5,242	90,405

(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

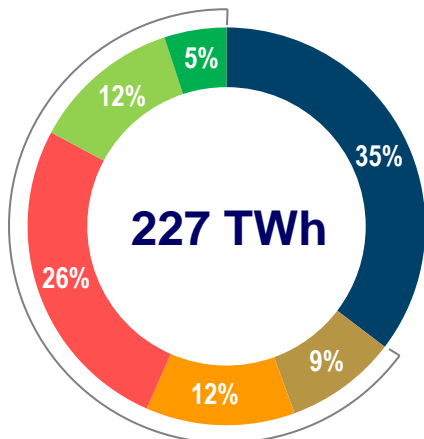
GDF SUEZ total generation output breakdown by geographic area and technology

As of 6/30/2013

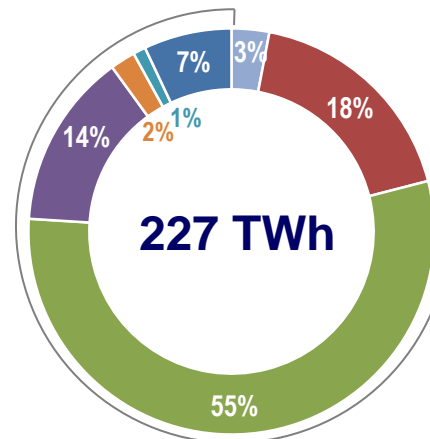
BUSINESS APPENDICES

At 100%

~65% International
~50% in fast growing markets



~80% low CO₂ emission



META
Asia
Latin America

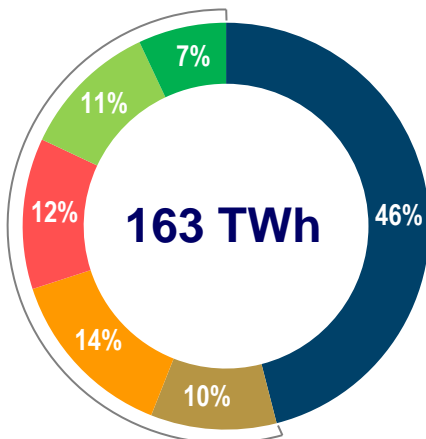
Europe
North America
Oceania

Natural gas
Hydro
Wind
Biomass & biogas

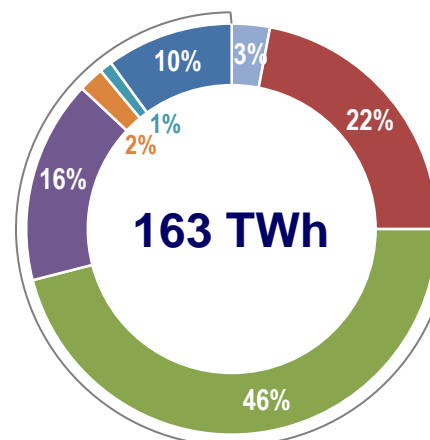
Coal
Nuclear
Other non-renewable

Group share⁽¹⁾

~54% International
~37% in fast growing markets



~75% low CO₂ emission



(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ total electricity output by business line

As of 6/30/2013

BUSINESS APPENDICES

<i>In TWh</i>	At 100%	Group Share⁽¹⁾
ENERGY INTERNATIONAL	159.5	99.3
<i>Latin America</i>	27.3	23.2
<i>North America</i>	20.7	17.0
<i>UK and other Europe</i>	13.4	11.4
<i>Middle East, Turkey & Africa</i>	59.5	19.1
<i>Asia</i>	27.7	17.7
<i>Australia</i>	10.9	10.9
ENERGY EUROPE	64.4	60.3
<i>Central Western Europe</i>	49.3	47.9
<i>France</i>	18.4	18.3
<i>Benelux & Germany</i>	30.9	29.6
<i>Southern & Eastern Europe</i>	15.1	12.4
ENERGY SERVICES	3.1	3.1
TOTAL	227.0	162.7

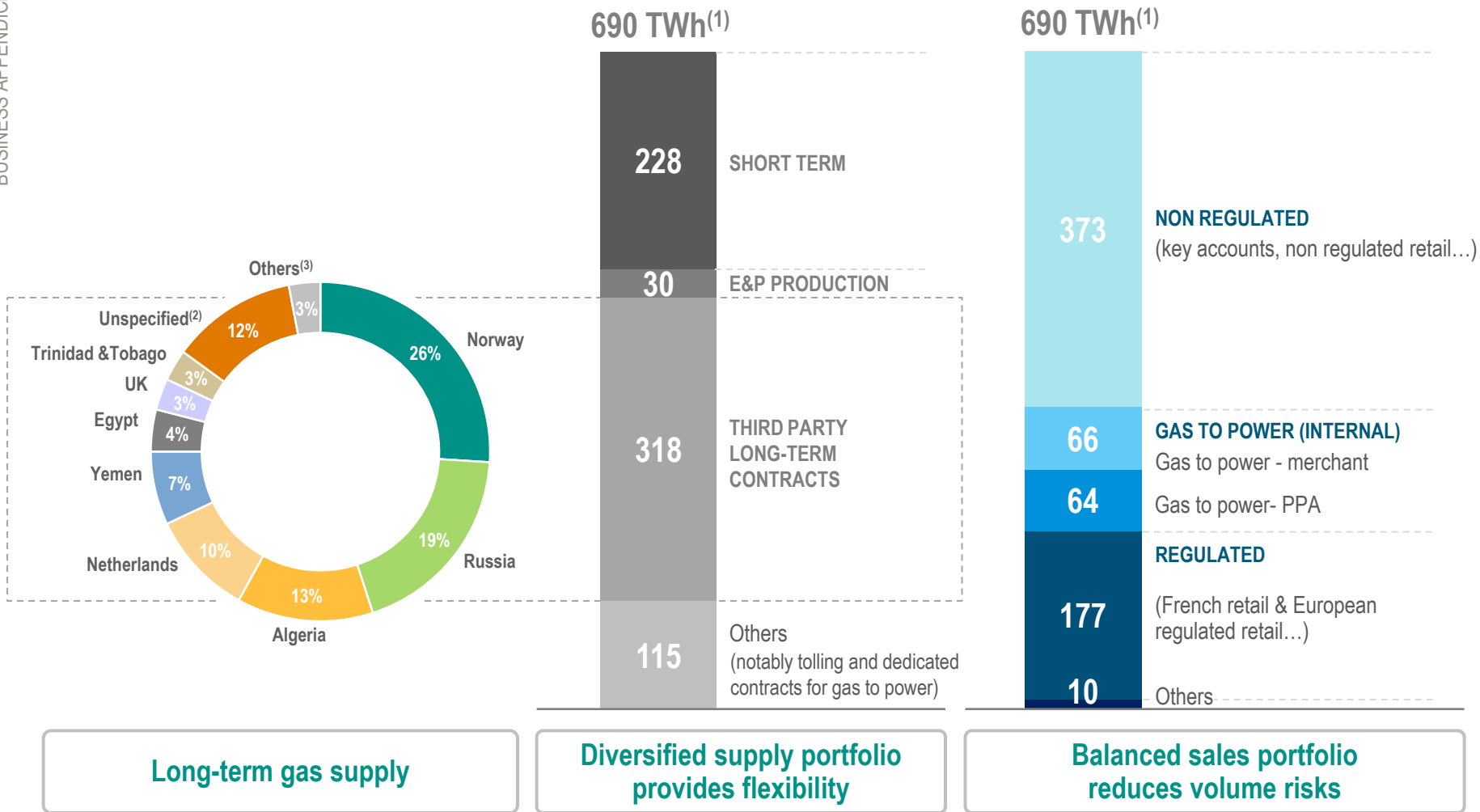
(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GAS BALANCE

H1 2013
RESULTS

August 1st, 2013

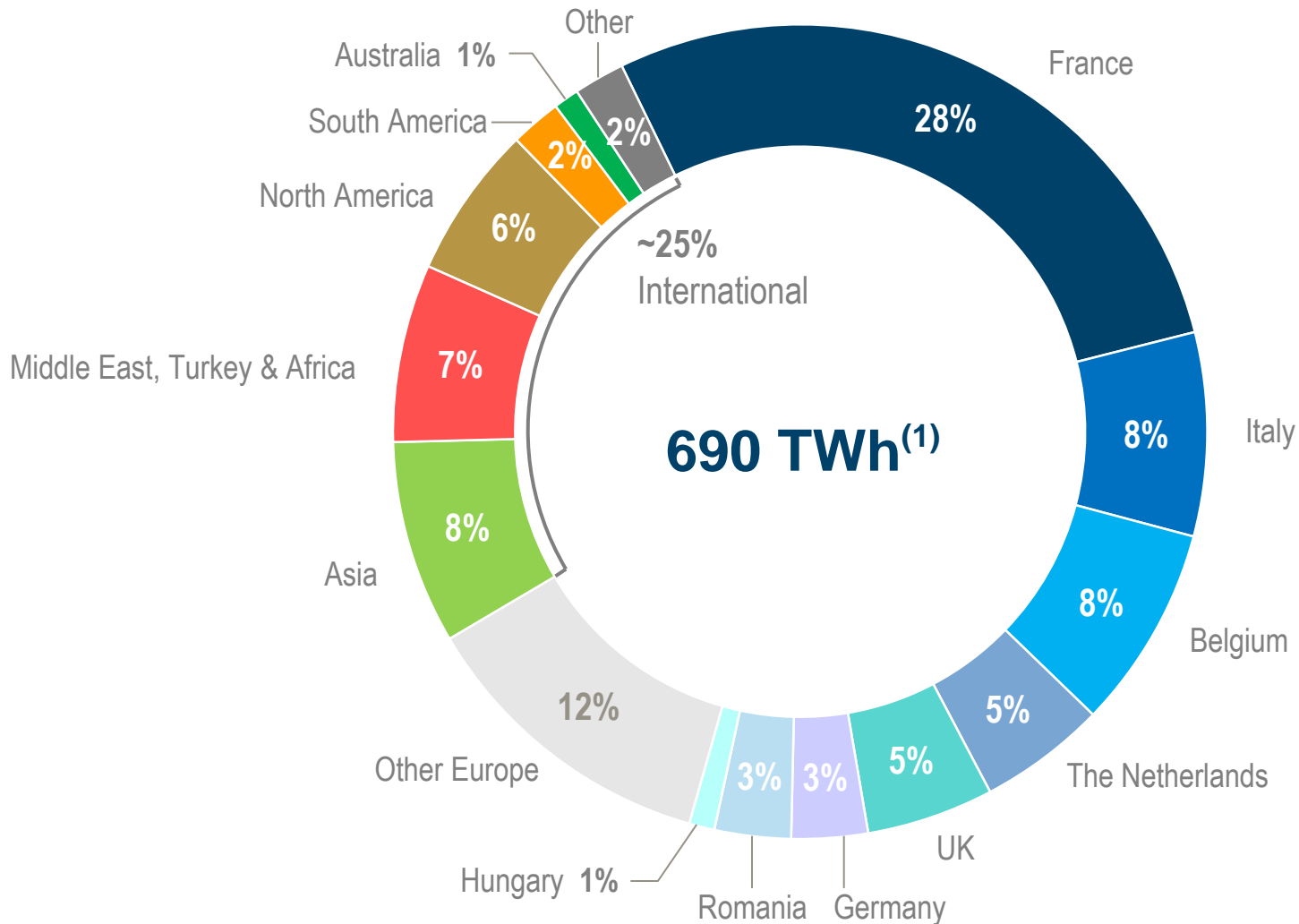
H1 2013 gas balance: GDF SUEZ diversified portfolio



(1) Consolidation according to accounting rules (2) Purchases from gas suppliers ; origin unspecified (3) Of which Australia 1% and Germany 1%

Geographic split of gas usage in H1 2013

BUSINESS APPENDICES



(1) Consolidation according to accounting rules

Well balanced supply portfolio between pipe gas and LNG

Pipe gas Europe

- **Fast development of market reference**
- **GDF SUEZ LT portfolio:** strong and continuous increase in market price indexation
- Pipe gas contracts with a **diversity of delivery points** provide the required **flexibility to balance the portfolio** and **adapt to customers needs**

Liquefied Natural Gas

- Close to **30% of the long term supply**
- **Oil indexation remains the market pricing reference** for MT and LT deals
- Negotiations with suppliers to **improve contract and price competitiveness**
- Strong increase in external sales and **~70% shipped to Asia**

LNG external sales	H1 2012	H1 2013	Δ 13/12
Number of cargoes sold	34	44	+29%
Out of which shipped to Asia	20	30	+50%

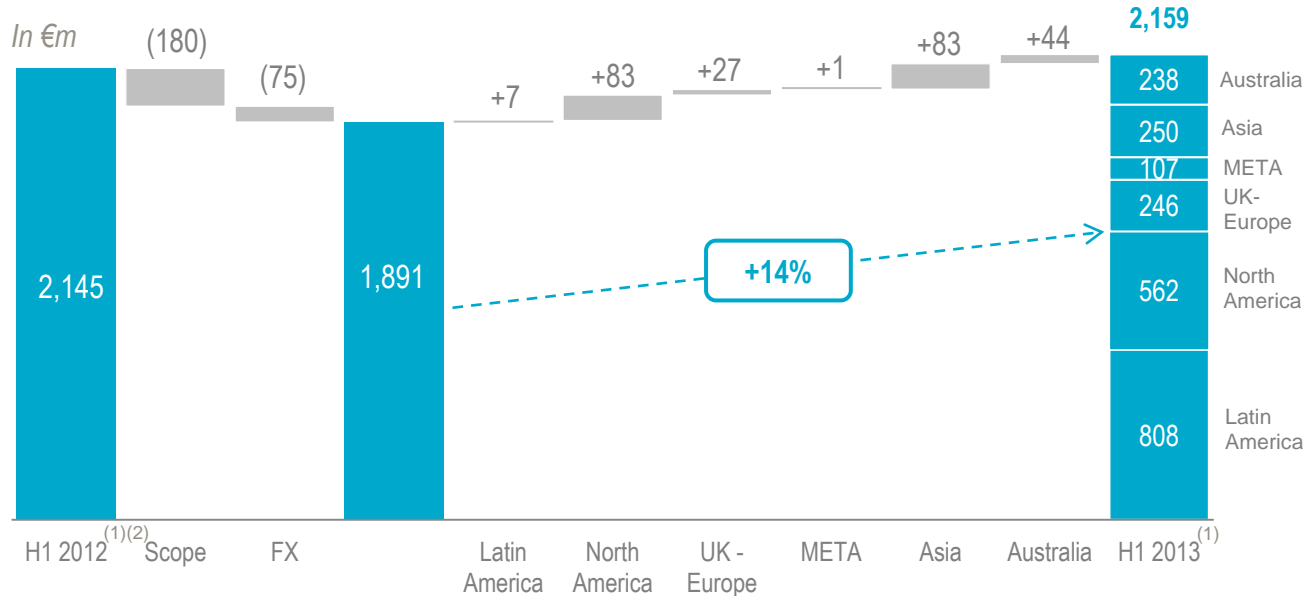
ENERGY INTERNATIONAL

H1 2013
RESULTS

August 1st, 2013

Strong performance in Thailand, Brazil, Peru and US LNG

EBITDA H1 2013 vs H1 2012



- Strong underlying performance in Asia and Australia
- North America benefited from LNG cargo diversions
- Improved performances in Brazil and Peru, compensating for technical outages and change of LNG business model in Chile
- 5.1 GW of new capacity commissioned since June 2012, mostly in Asia and META contributing to ACOI growth
- *Perform 2015* gross impact: ~€60m

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	8,129	7,614	-6.3%
Current Operating Income ⁽²⁾	1,429	1,529	+7.0%
ACOI	1,600	1,678	+4.9%
Total capex	1,385	1,147	
Electricity sales ⁽³⁾ (TWh)	114.2	108.4	-5.1%
Gas sales ⁽³⁾ (TWh)	51.2	42.2	-18%
Installed capacity ⁽⁴⁾ (GW)	76.8	78.0	+1.6%
Electricity production ⁽⁴⁾ (TWh)	147.8	159.5	+7.9%

EBITDA FY 2013 outlook

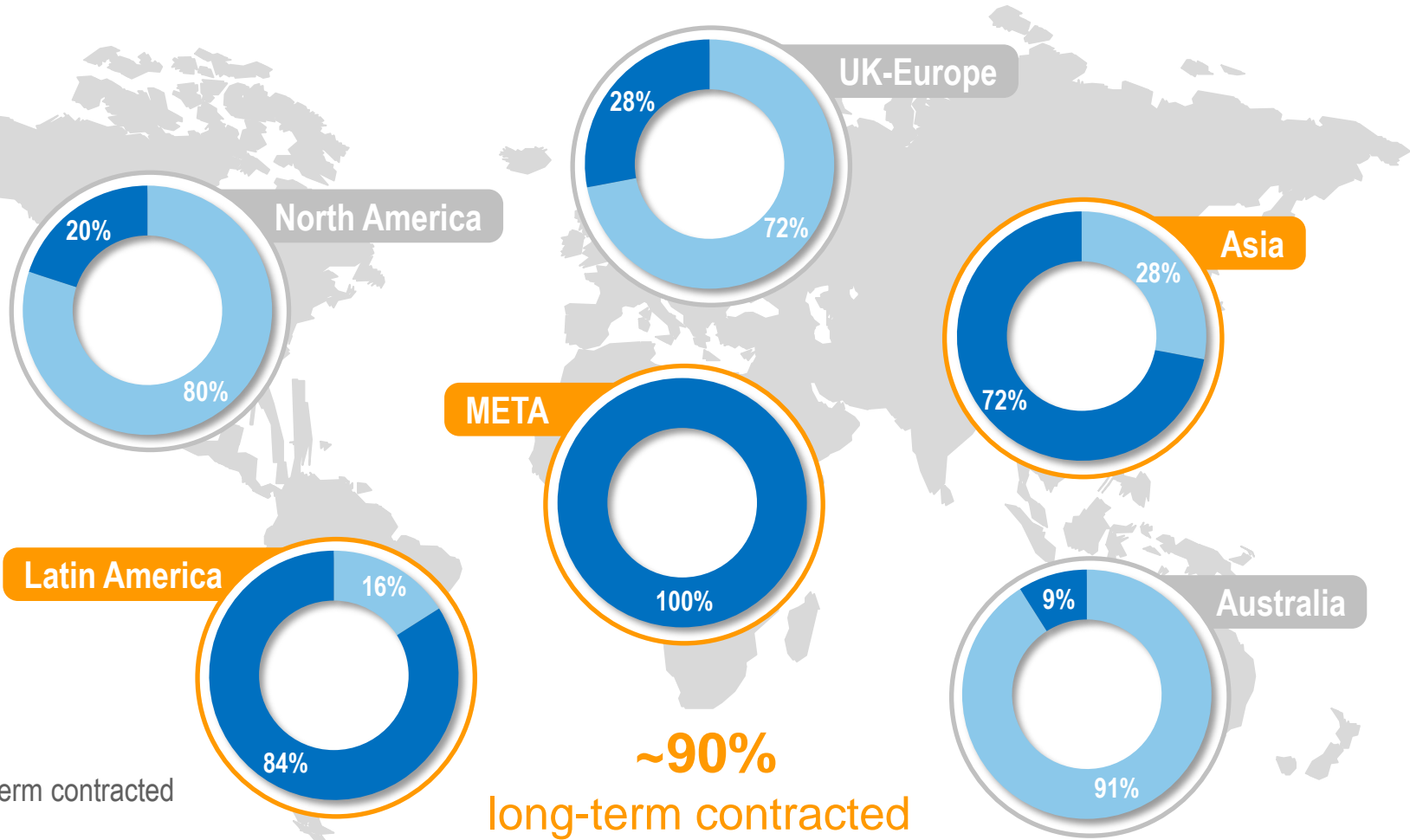
- Full year benefit of capacity commissioned in H1, with a further 0.7 GW to enter service in H2
- Lower contribution from LNG diversions expected in H2
- Asset optimization program
- *Perform 2015*

(1) Total include Other: €(77)m in H1 2012 and €(53)m in H1 2013

(2) H1 2012 was restated for re-allocation of corporate costs previously included in Others business line (3) Sales figure are consolidated according to accounting rules (4) at 100%

Energy International

Well balanced generation portfolio



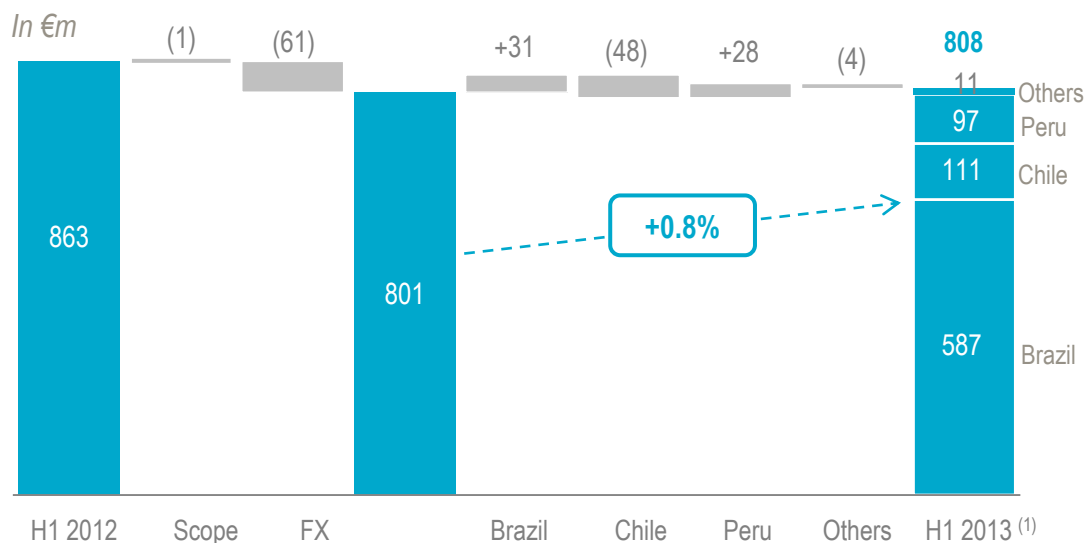
■ Long-term contracted
■ Short-term/uncontracted

~90%
long-term contracted
in fast growing markets

Long-term contracted: portion of operational capacity contracted for more than 3 years; based on capacity at 100% as of 6/30/13

Energy International / Latin America

EBITDA H1 2013 vs H1 2012



Stronger performance in Brazil

- Inflation driven contract price increases
- Positive performance in the spot market in Q1
- Progressive commissioning of the last units at Estreito
- Partially offset by higher energy purchase costs in Q2 to mitigate short position
- FX: strength of EUR compared to BRL

Lower contribution from Chile

- Outages at CTA/CTH and planned coal plant maintenance
- Change of LNG business model

In Peru, early commissioning of Chilca combined cycle (266 MW) plant in Q4 2012 and increased volumes from new higher priced contracts

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	1,981	1,823	-7.9%
Current Operating Income	630	612	-3.0%
ACOI	631	612	-3.0%
Electricity sales ⁽¹⁾ (TWh)	26.4	26.8	+1.7%
Gas sales ⁽¹⁾ (TWh)	6.5	5.1	-22%
Installed capacity ⁽²⁾ (GW)	11.8	12.9	+9.3%
Electricity production ⁽²⁾ (TWh)	22.9	27.3	+19%

(1) Sales figure are consolidated according to accounting rules (2) at 100%

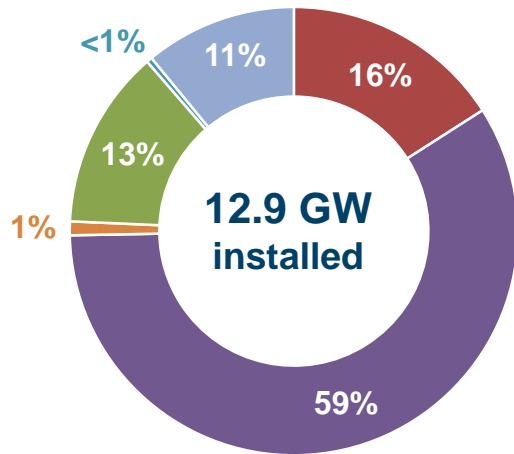
EBITDA FY 2013 outlook

- Full year benefit of 0.5 GW of new capacity commissioned in H2 2012 and first time contribution from further 0.7 GW commissioned during H1 2013
- Brazil: higher energy purchase costs anticipated in H2 / assured energy largely allocated to H1
- FX: strength of EUR compared to BRL

Energy International / Latin America

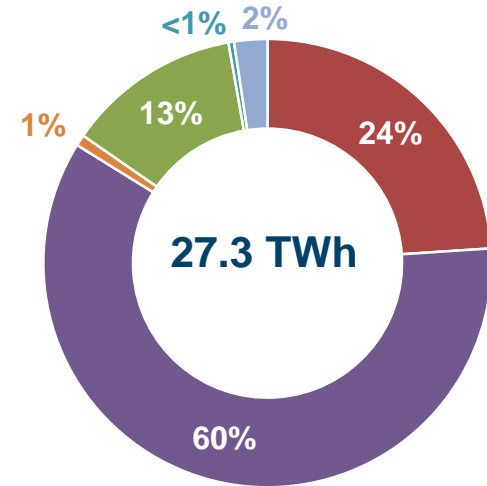
Generation capacity and production as of 6/30/2013, at 100%

Breakdown of generation capacity



- Coal
- Natural gas
- Hydro
- Biomass and biogas
- Wind
- Other non-renewable

Breakdown of electricity output



<i>In MW</i>	In operation	Under construction	Total
BRAZIL	8,522	3,865	12,387
CHILE	2,073	36	2,110
PERU	1,827	112	1,938
PANAMA	450	0	450
COSTA RICA	50	0	50
TOTAL	12,921	4,014	16,935

<i>In TWh</i>	Total
BRAZIL	18.6
CHILE	4.3
PERU	3.5
PANAMA	0.8
COSTA RICA	0.1
TOTAL	27.3

Jirau project update



3,750 MW project
(50 units x 75 MW each)

2,185 aMW
assured energy

Project status

- Controlled flooding of the reservoir of left bank powerhouse concluded
- Back-feed energizing achieved; completion of commissioning of the substation bay, 100 km transmission line LT3, Gas Insulated Switchgear; and first step-up transformer
- Commissioning started and first COD foreseen for Q3 2013

Partnership with Mitsui

- Mitsui acquired 20% equity interest in the project
- Closing of the transaction expected to occur during second half of 2013, subject to the approval of Aneel, BNDES⁽¹⁾ and commercial lenders
- Approval from CADE⁽²⁾ granted 1 July 2013

73% contracted under 30-year PPAs – indexed by inflation

- First PPA⁽³⁾: ramp up to 1,383 aMW in 2016, then flat
 - contract price: BRL 94.4/MWh (June 2013)
- Second PPA: starting March 2014; 209 aMW flat)
 - contract price: BRL 113.6/MWh (June 2013)

Balance of energy available to be sold by the existing shareholders

- PPAs between project company and existing shareholders in the proportion of their stake in the project

Project CAPEX updated for inflation: BRL 16.3 billion (March 2013)⁽⁴⁾

Clean Development Mechanism (CDM) successfully concluded

- Project was registered with the United Nations Framework Convention on Climate Change (UNFCCC)
- 6 Mt CO₂e/year (at full COD) carbon credits expected, with revenues beginning in 2014

Options to create additional value

- Additional assured energy (90 aMW⁽⁵⁾)
- Additional long term tax incentives in the region
- MME approved Jirau HPP as a priority project with the purpose of issuing infrastructure debentures, thus creating other funding possibilities

Financing conditions

- BNDES total financing – BRL 9.5 billion, amortized over 20 years

(1) Brazilian development bank

(2) CADE is the Administrative Council for Economic Defense

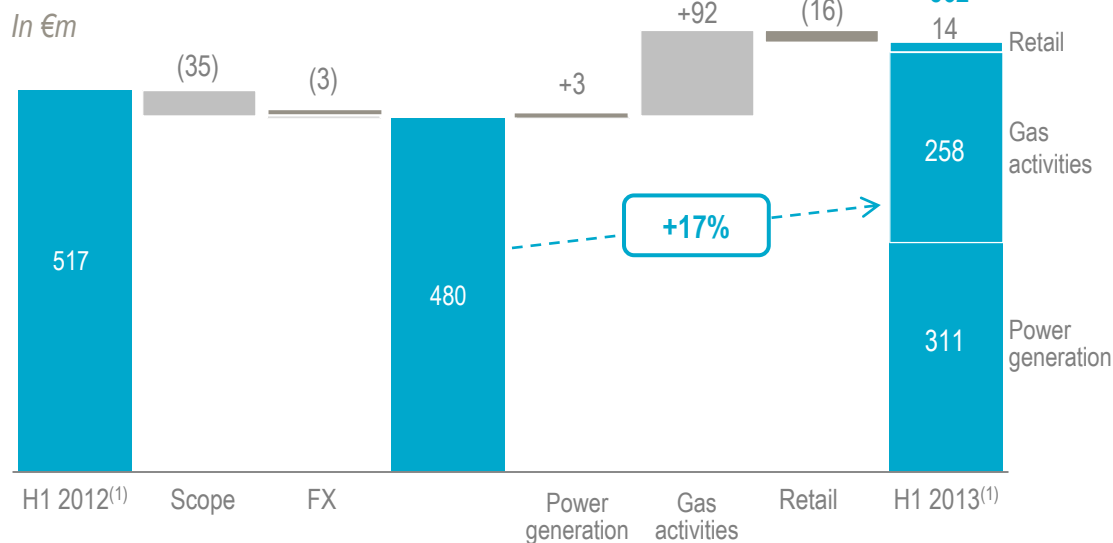
(3) Aneel conceded a waiver to ESBR, postponing the COD and start of PPA. The regulatory agency also expressed its intention to align the commencement of PPAs with plant's COD.

(4) CAPEX to completion, including inflation up to March 2013, not thereafter. It includes the receipt of certain tax credits (PIS/Cofins), excludes interest during construction (100% capitalized and not paid). Also includes over BRL 1 billion of socio-environmental programs.

(5) Minimum of 24.3 aMW already granted and further compensations expected, as proposed by ANEEL

Energy International / North America

EBITDA H1 2013 vs H1 2012



Generation

- Strong operational performance in Mexico
- Lower capacity prices in NY/PJM

Gas

- Higher margins achieved from LNG cargo diversions
- Non-repeat of favorable Mexican contract restructuring in H1 2012

Retail

- Lower contribution - increased competition

Scope

- US thermal plant disposals and partial sell-down of Canadian wind in 2012

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	2,119	2,032	-4.1%
Current Operating Income	309	361	+17%
ACOI	310	362	+17%
Electricity sales ⁽²⁾ (TWh)	37.4	34.3	-8.5%
Gas sales ⁽²⁾ (TWh)	27.9	21.3	-24%
Installed capacity ⁽³⁾ (GW)	14.2	13.2	-7.0%
Electricity production ⁽³⁾ (TWh)	23.6	20.7	-12%

(1) Total including Other: €(24)m in H1 2012 and €(22)m in H1 2013

(2) Sales figure are consolidated according to accounting rules (3) at 100%

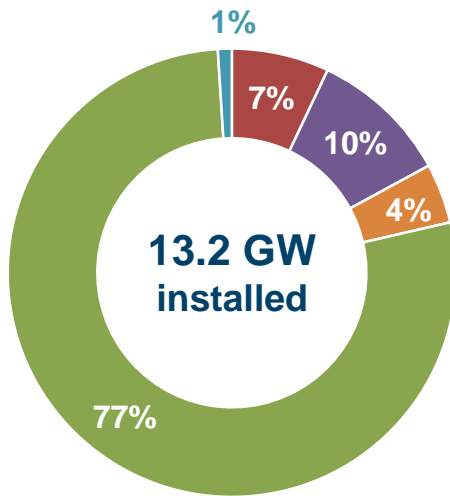
EBITDA FY 2013 outlook

- Lower contribution from LNG diversions expected in H2
- ACOI: Full year impact of renewable projects commissioned in Canada during H1 2013

Energy International / North America

Generation capacity and production as of 6/30/2013, at 100%

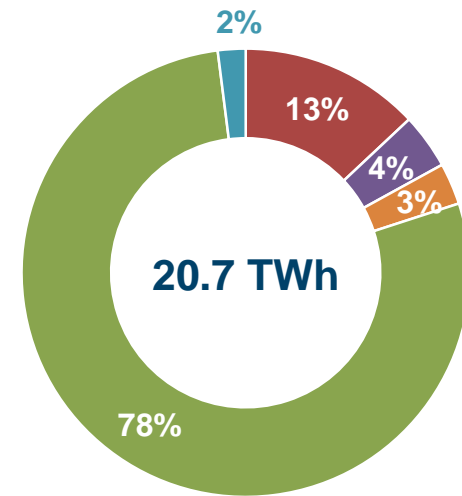
Breakdown of generation capacity



- Coal
- Natural gas
- Hydro
- Biomass
- Wind

<i>In MW</i>	In operation	Under construction	Total
USA	11,702	60	11,762
CANADA	682	109	791
PUERTO RICO	507	0	507
MEXICO	279	0	279
TOTAL	13,169	169	13,338

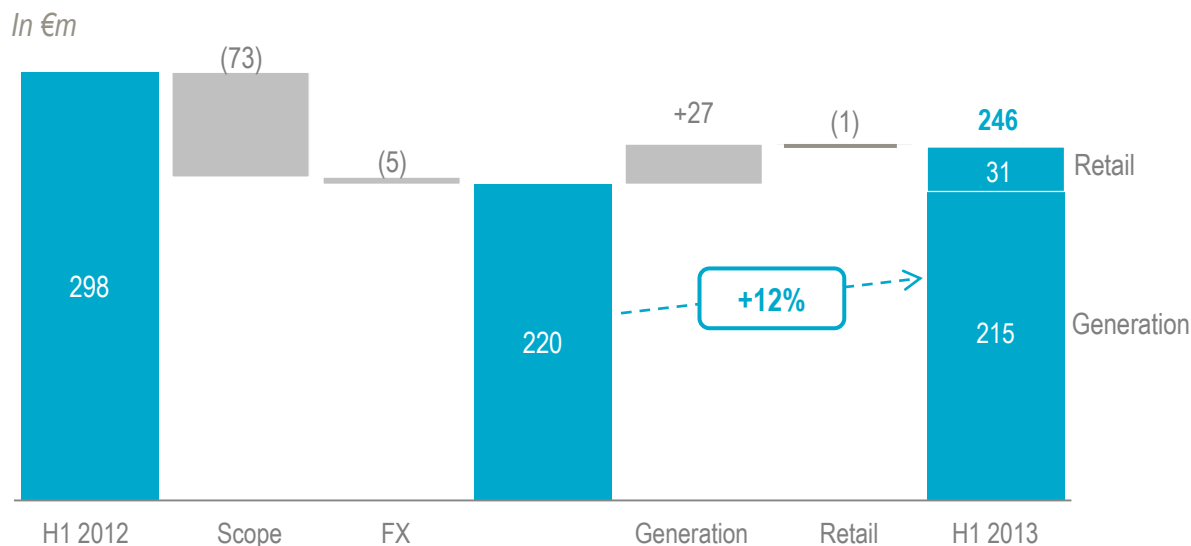
Breakdown of electricity output



<i>In TWh</i>	Total
USA	16.9
CANADA	1.0
PUERTO RICO	1.6
MEXICO	1.1
TOTAL	20.7

Energy International / UK-Europe

EBITDA H1 2013 vs H1 2012



Improved results in the UK

- Low coal and low carbon prices, together with high availability, lifted volumes at Rugeley
- Good performance at First Hydro
- Favorable one-off items

Partially offset by

- Weak market conditions impacted gas plants in the UK
- Carbon allocations ended December 2012

Scope

- Wind assets in Italy and Germany

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	1,787	1,534	-14%
Current Operating Income	169	169	-0.2%
ACOI	195	190	-2.6%
Electricity sales ⁽¹⁾ (TWh)	17.8	15.8	-11%
Gas sales ⁽¹⁾ (TWh)	12.2	11.5	-5.9%
Installed capacity ⁽²⁾ (GW)	13.9	11.9	-14%
Electricity production ⁽²⁾ (TWh)	16.0	13.4	-16%

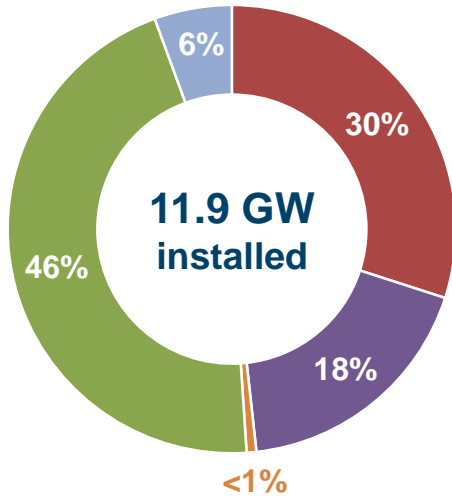
(1) Sales figure are consolidated according to accounting rules (2) At 100%

EBITDA FY 2013 outlook

- Introduction of UK carbon floor tax from April 2013
- Portfolio optimization program

Generation capacity and production as of 6/30/2013, at 100%

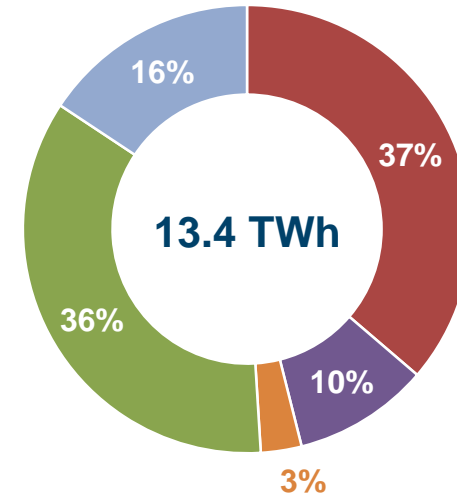
Breakdown of generation capacity



- Coal
- Natural gas
- Hydro
- Wind/Solar
- Other non-renewable

<i>In MW</i>	In operation	Under construction	Total
UNITED KINGDOM	8,819	41	8,860
PORTUGAL	2,406	0	2,406
ITALY	560	0	560
SPAIN	85	0	85
THE NETHERLANDS	29	0	29
TOTAL	11,898	41	11,939

Breakdown of electricity output

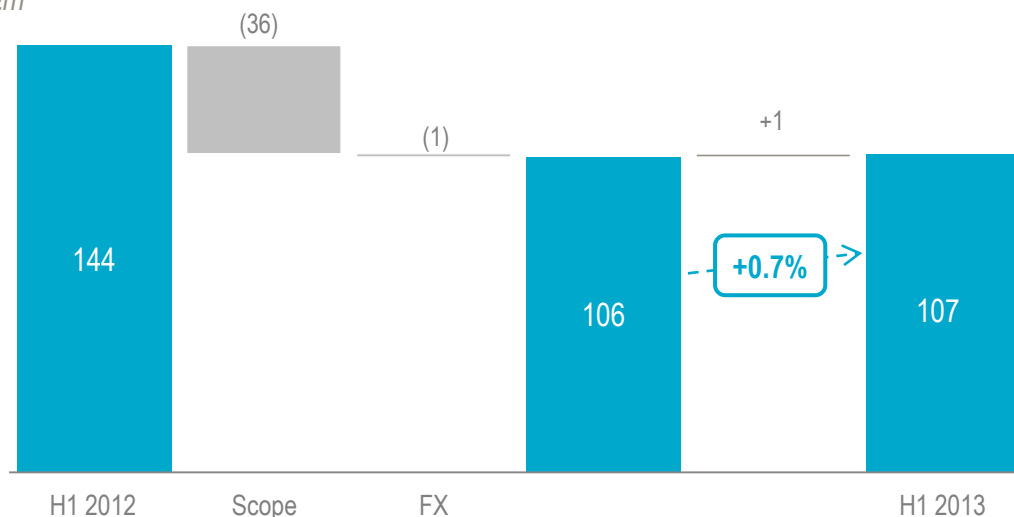


<i>In TWh</i>	Total
UNITED KINGDOM	9.1
PORTUGAL	1.7
ITALY	2.4
SPAIN	0.2
THE NETHERLANDS	< 0.1
TOTAL	13.4

Energy International / Middle East, Turkey & Africa

EBITDA H1 2013 vs H1 2012

In €m



- Higher O&M margin from new capacity commissioned since June 2012 (Barka 3, Sohar 2 and Riyadh PP11)

Significant scope impact:

- Al Hidd (0.9 GW) deconsolidated from May 2012

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	630	567	-10%
Current Operating Income	128	91	-29%
ACOI	194	157	-19%
Electricity sales ⁽¹⁾ (TWh)	8.7	7.7	-12%
Gas sales ⁽¹⁾ (TWh)	2.3	1.8	-23%
Installed capacity ⁽²⁾ (GW)	24.0	26.2	+9.2%
Water desalination capacity (MIGD) ⁽³⁾	1,053	1,053	-
Electricity production ⁽²⁾ (TWh)	50.5	59.5	+18%

EBITDA FY 2013 outlook

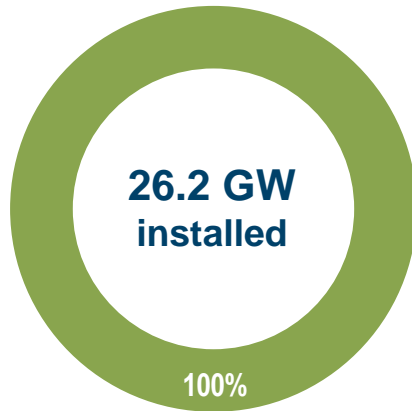
- Contribution of recently commissioned capacity
- Scope: Sohar 1 sold-down in May 2013

(1) Sales figure are consolidated according to accounting rules (2) at 100% (3) Million Imperial Gallons per Day

Energy International / Middle East, Turkey & Africa

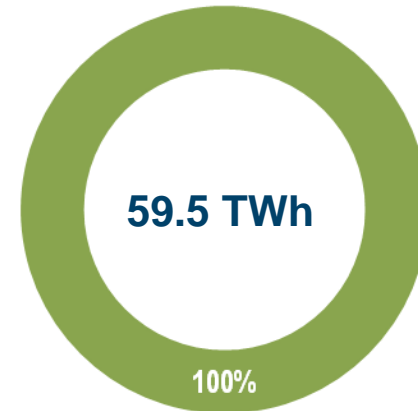
Generation capacity and production as of 6/30/2013, at 100%

Breakdown of generation capacity



■ Natural gas

Breakdown of electricity output



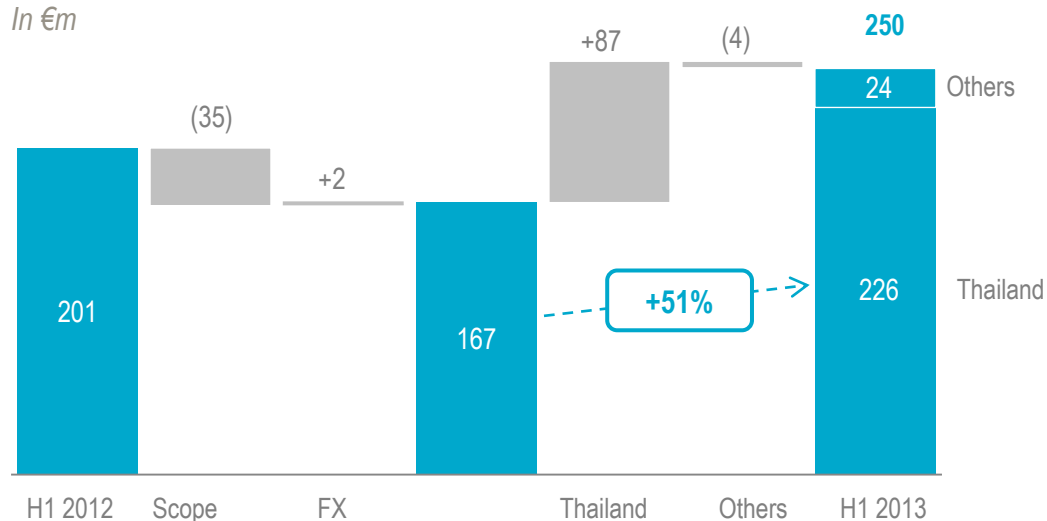
In MW	In operation	Under construction	Total
UAE	8,842	0	8,842
SAUDI ARABIA	5,536	532	6,068
QATAR	3,755	0	3,755
OMAN	3,693	0	3,693
BAHRAIN	3,117	0	3,117
TURKEY	1,243	0	1,243
MOROCCO	0	301	301
SOUTH AFRICA	0	94	94
TOTAL	26,186	927	27,113

In TWh	Total
UAE	18.8
SAUDI ARABIA	20.2
QATAR	4.9
OMAN	6.0
BAHRAIN	5.0
TURKEY	4.6
TOTAL	59.5

Energy International / Asia

EBITDA H1 2013 vs H1 2012

In €m



Improved performance in Thailand

- Contribution from Gheco One and SPP12 (TNP2), commissioned in August 2012 and December 2012
- Higher achieved margins from increased tariffs
- Return to normal operations after maintenance cycle in prior year

Scope:

- Senoko (3.2 GW) equity consolidated from June 2012

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	1,089	998	-8.3%
Current Operating Income	145	191	+31%
ACOI	224	252	+12%
Electricity sales ⁽¹⁾ (TWh)	12.0	12.2	+1.5%
Gas sales ⁽¹⁾ (TWh)	1.1	1.4	+22%
Installed capacity ⁽²⁾ (GW)	9.4	10.3	+10%
Electricity production ⁽²⁾ (TWh)	23.8	27.7	+16%

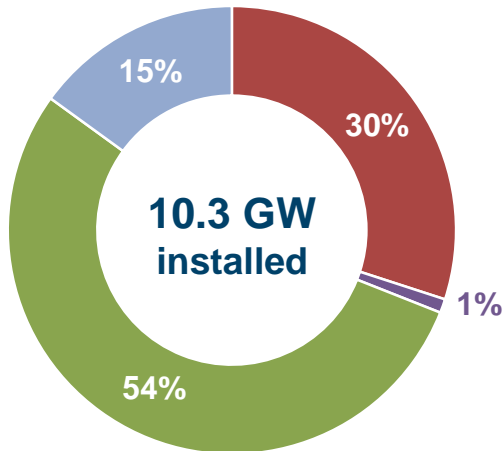
(1) Sales figure are consolidated according to accounting rules (2) at 100%

EBITDA FY 2013 outlook

- Current trends expected to continue in H2

Generation capacity and production as of 6/30/2013, at 100%

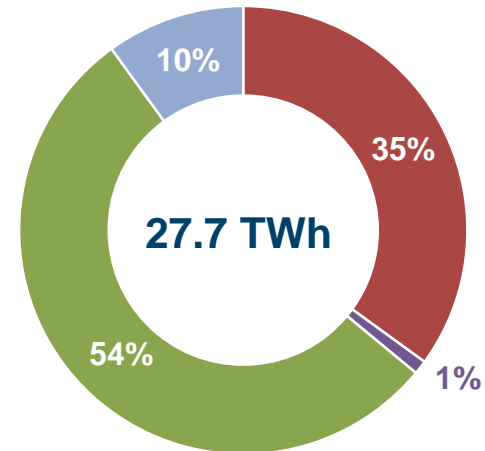
Breakdown of generation capacity



- Coal
- Natural gas
- Hydro
- Other non-renewable

<i>In MW</i>	In operation	Under construction	Total
SINGAPORE	3,188	0	3,188
THAILAND	3,043	0	3,043
PAKISTAN	1,896	375	2,271
INDONESIA	2,035	0	2,035
LAOS	153	0	153
TOTAL	10,314	375	10,689

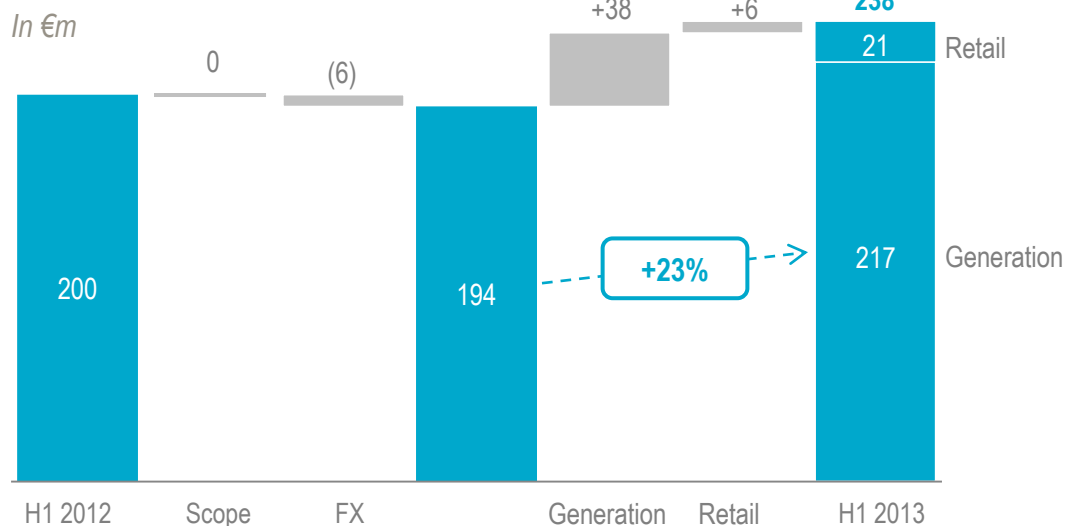
Breakdown of electricity output



<i>In TWh</i>	Total
SINGAPORE	6.2
THAILAND	9.8
PAKISTAN	4.9
INDONESIA	6.6
LAOS	0.3
TOTAL	27.7

Energy International / Australia

EBITDA H1 2013 vs H1 2012



- Improved power prices captured in Victoria and South Australia
- Increased performance of retail business - higher number of clients

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	522	660	+26%
Current Operating Income	128	161	+26%
ACOI	128	161	+26%
Electricity sales ⁽¹⁾ (TWh)	11.9	11.7	-2.1%
Gas sales ⁽¹⁾ (TWh)	1.1	1.2	+9.4%
Installed capacity ⁽²⁾ (GW)	3.5	3.5	0%
Electricity production ⁽²⁾ (TWh)	11.0	10.9	-0.9%

EBITDA FY 2013 outlook

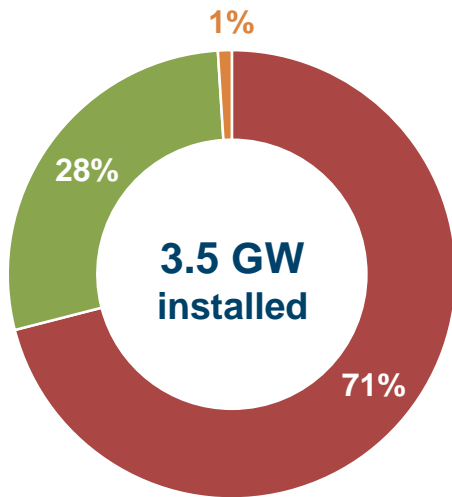
- H2 output largely contracted

(1) Sales figure are consolidated according to accounting rules (2) at 100%

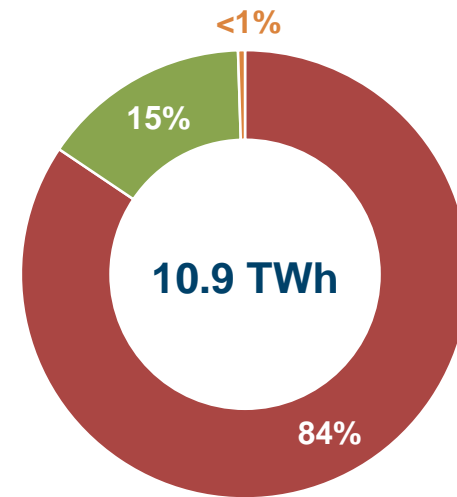
Energy International / Australia

Generation capacity and production as of 6/30/2013, at 100%

Breakdown of generation capacity



Breakdown of electricity output



- Coal
- Natural gas
- Wind

ENERGY EUROPE

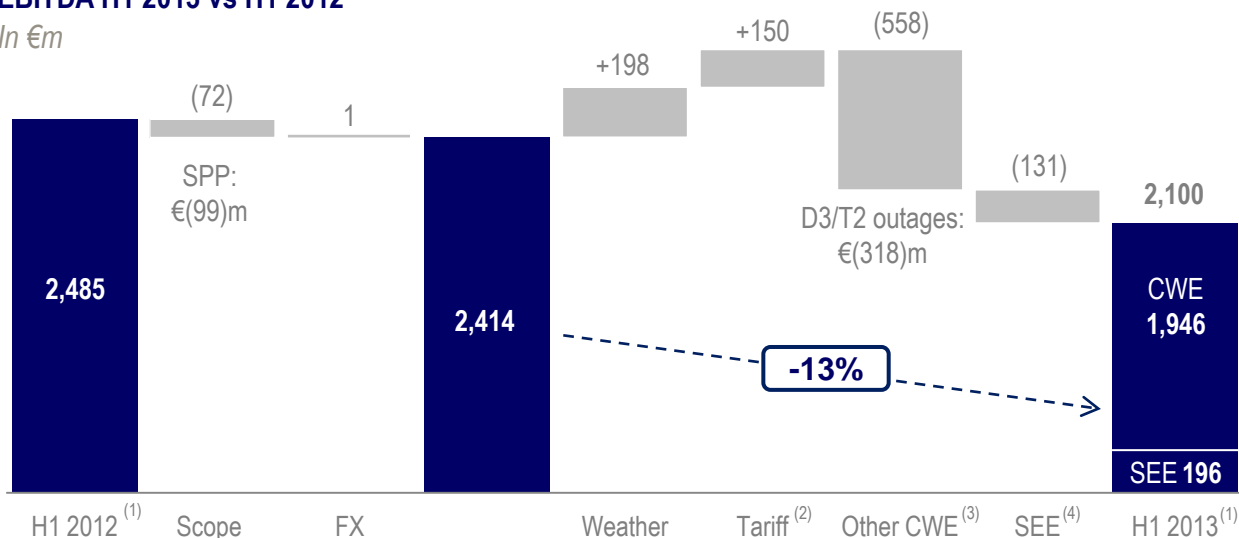
H1 2013
RESULTS

August 1st, 2013

Challenging market conditions, Doel 3 / Tihange 2 outages but positive impacts from weather and tariff in France

EBITDA H1 2013 vs H1 2012

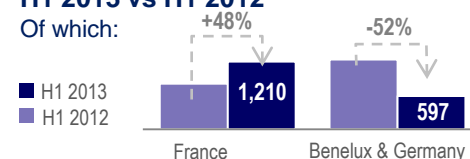
In €m



- Energy margins decrease in Central Western Europe
- Nuclear outages in Belgium, restart in June 2013
- France : return to normal situation for gas tariff
- Benefit from 2012 long term gas contracts renegotiations
- *Perform 2015* gross impact: ~€150m

EBITDA CWE⁽³⁾ H1 2013 vs H1 2012

Of which:



	H1 2012 ⁽¹⁾	H1 2013	Δ 13/12
Revenues	24,269	23,412	-3.5%
Current Operating Income	1,647	1,360	-17%
Total capex	1,220	652	
Gas sales ⁽⁵⁾ (TWh)	380	378	-0.6%
Electricity sales ⁽⁵⁾ (TWh)	105	90	-14%
Installed capacity ⁽⁶⁾ (GW)	39.1	37.1	-5.1%
Electricity production ⁽⁶⁾ (TWh)	72.4	64.4	-11%

	H1 2012	H1 2013
Load factor CCGT fleet	31%	31%
Load factor coal fleet	68%	51%
Nuclear plants availability	84%	63%
Outright CWE achieved price (€/MWh)	55	52

EBITDA FY 2013 outlook

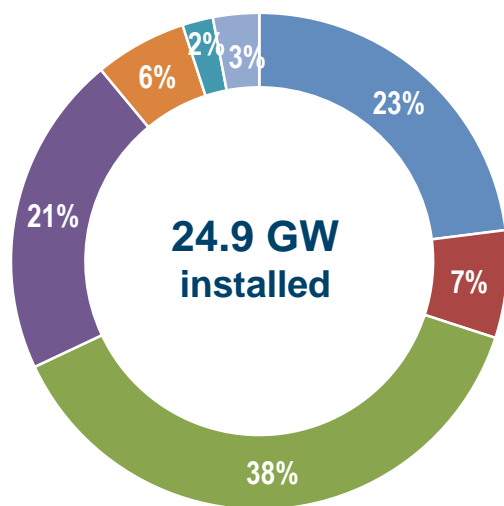
- Depressed power prices, end of CO₂ allocations, churn
- Restart of Doel 3 / Tihange 2 in June 2013
- Asset optimization program
- *Perform 2015*

(1) Including Other: €(69)m in H1 2012 and €(41)m in H1 2013 (2) Catch-up related to the January 30, 2013 "Conseil d'Etat" decision on natural gas tariffs in France, booked in Q1 2013
 (3) Central Western Europe (4) Southern & Eastern Europe (5) Sales figure are consolidated according to accounting rules (6) At 100%

Energy Europe / Central Western Europe generation capacity and production

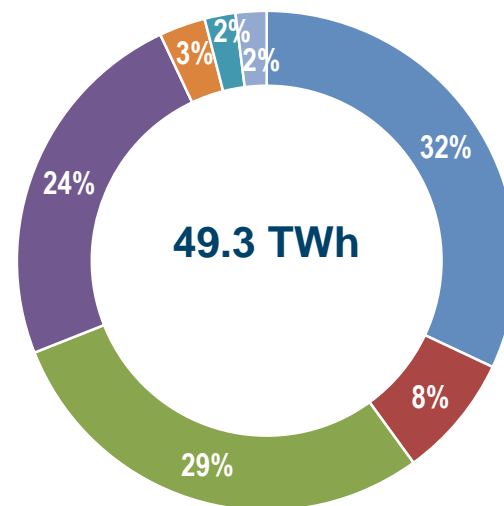
As of 6/30/2013, at 100%

Breakdown of generation capacity



- Nuclear
- Coal
- Natural gas
- Hydro
- Wind
- Other renewable
- Other non-renewable

Breakdown of electricity output



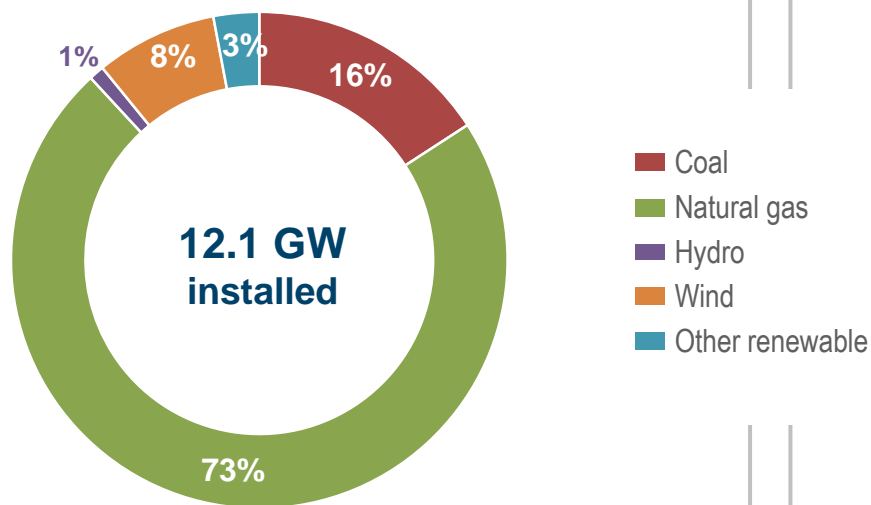
<i>In MW</i>	In operation	Under construction	Total
FRANCE	8,462	92	8,553
BELGIUM	10,100	14	10,115
THE NETHERLANDS	3,811	736	4,547
GERMANY	2,190	731	2,921
LUXEMBOURG	376	0	376
TOTAL	24,939	1,573	26,512

<i>In TWh</i>	Total
FRANCE	18.4
BELGIUM	19.7
THE NETHERLANDS	5.3
GERMANY	5.3
LUXEMBOURG	0.6
TOTAL	49.3

Energy Europe / Southern & Eastern Europe generation capacity and production

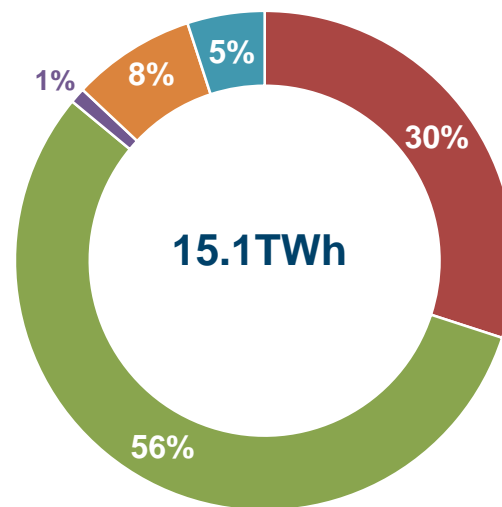
As of 6/30/2013, at 100%

Breakdown of generation capacity



<i>In MW</i>	In operation	Under construction	Total
ITALY	6,036	0	6,036
SPAIN	1,973	0	1,973
POLAND	1,748	85	1,833
HUNGARY	1,041	0	1,041
PORTUGAL	702	0	702
GREECE	570	0	570
ROMANIA	48	50	98
TOTAL	12,118	135	12,253

Breakdown of electricity output

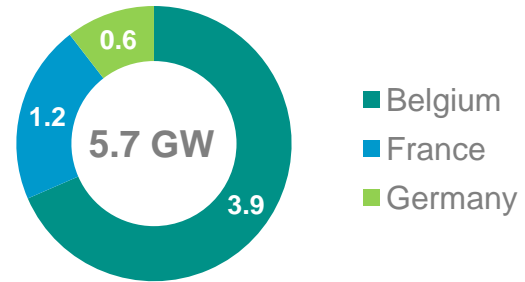


<i>In TWh</i>	Total
ITALY	9.2
SPAIN	0.1
POLAND	3.3
HUNGARY	0.6
PORTUGAL	1.0
GREECE	0.9
ROMANIA	0.1
TOTAL	15.1

GDF SUEZ nuclear capacity

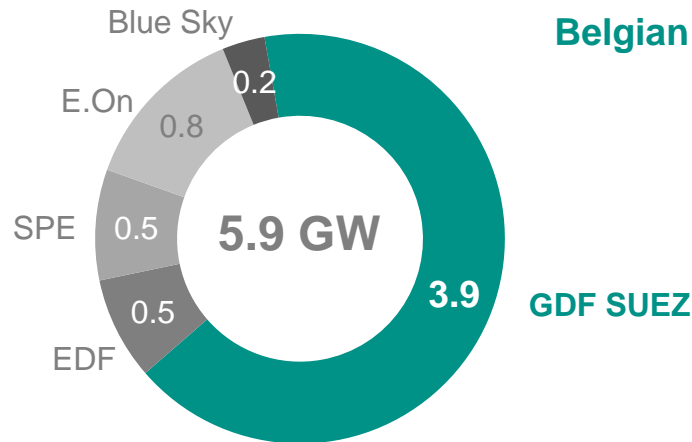
BUSINESS APPENDICES

GDF SUEZ: 5.7 GW⁽¹⁾
in Belgium, France and Germany

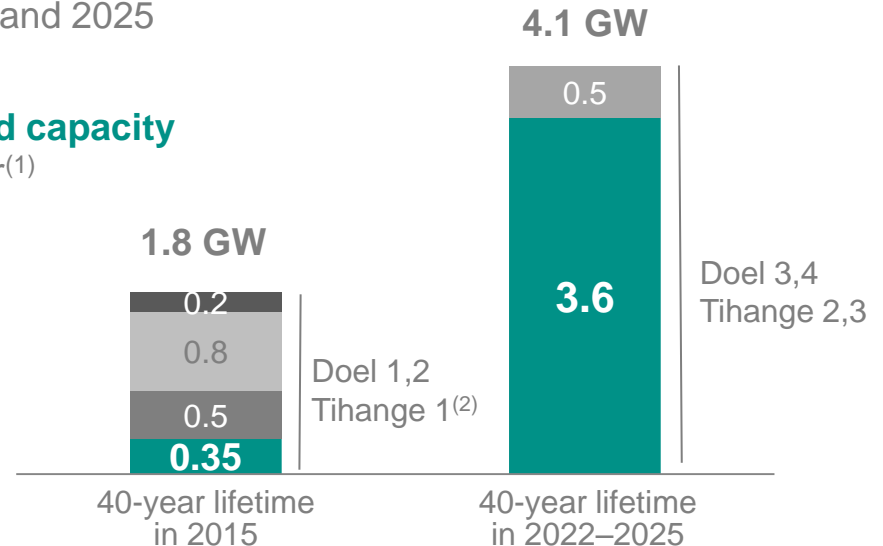


In Belgium, **GDF SUEZ operates 5.9 GW** through 7 units:

- **1.8 GW** to reach 40-year lifetime in 2015⁽²⁾ of which **GDF SUEZ has < 20%**
- **4.1 GW** to reach 40-year lifetime between 2022 and 2025



Belgian operated capacity
by owner⁽¹⁾



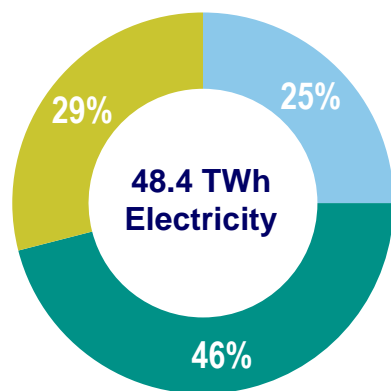
(1) As of 6/30/2013 net of third party capacity and drawing rights

(2) The Group reserves its right to pursue its investments to extend lifetime of Tihange 1 based on the level of remuneration and risks left to the operator

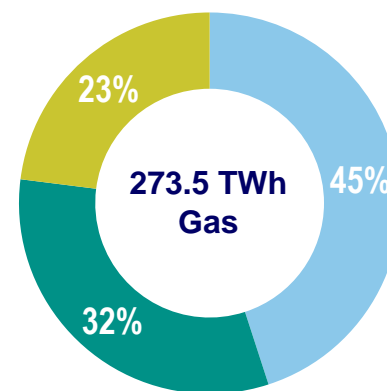
Energy Europe / Breakdown of electricity and gas sales

	Contracts (Million) ⁽¹⁾			Sales to Final Customers ⁽²⁾ (TWh)	
	Electricity	Gas	Services	Electricity	Gas
TOTAL EUROPE	5.3	14.4	2.1	48.4	273.5
<i>of which France</i>	1.8	9.5	1.5	12.0	168.4
<i>of which Belgium</i>	2.6	1.3	0.0	21.7	33.4
<i>of which Italy</i>	0.3	1.0	0.0	1.7	12.8
<i>of which Romania⁽³⁾</i>	0.0	1.4	0.6	0.3	20.8

Split of electricity sales to final customer



Split of gas sales to final customer

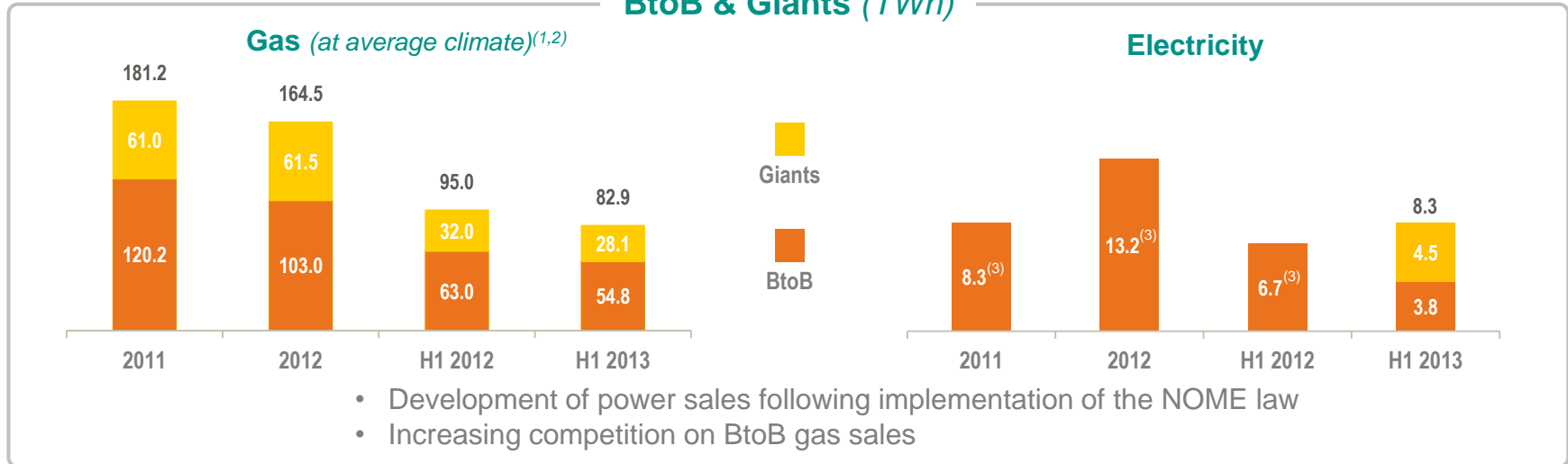


■ BtoC
■ BtoB
■ Giants

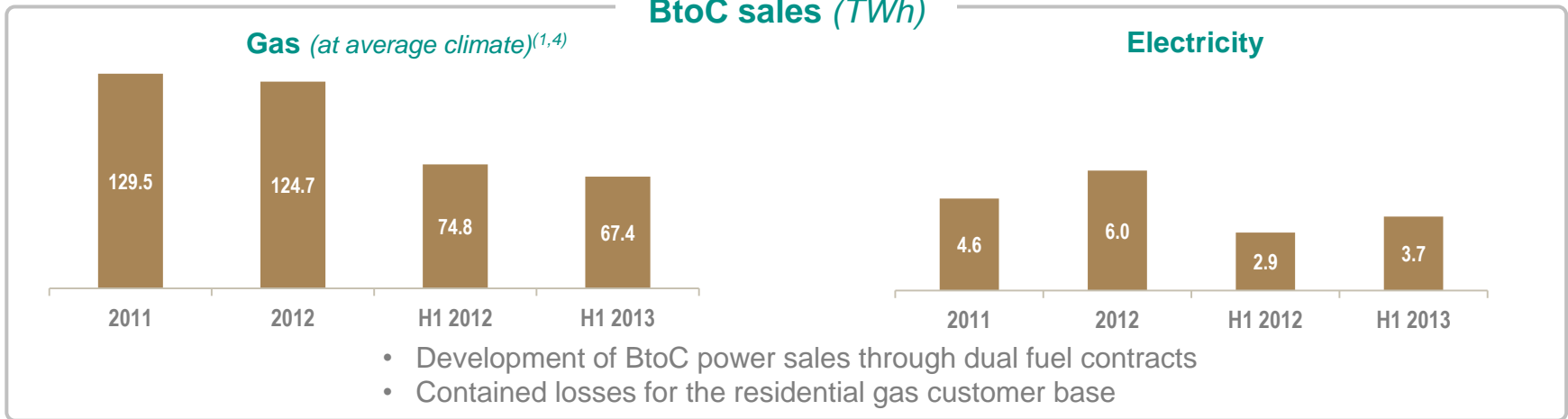
(1) Number of contracts is consolidated at 100%, excluding entities at equity method (2) Sales figures are consolidated according to accounting rules, Group contribution (3) Including Austria and Czech Republic

Energy Europe / Electricity & gas sales by customer segment in France

BtoB & Giants (TWh)



BtoC sales (TWh)



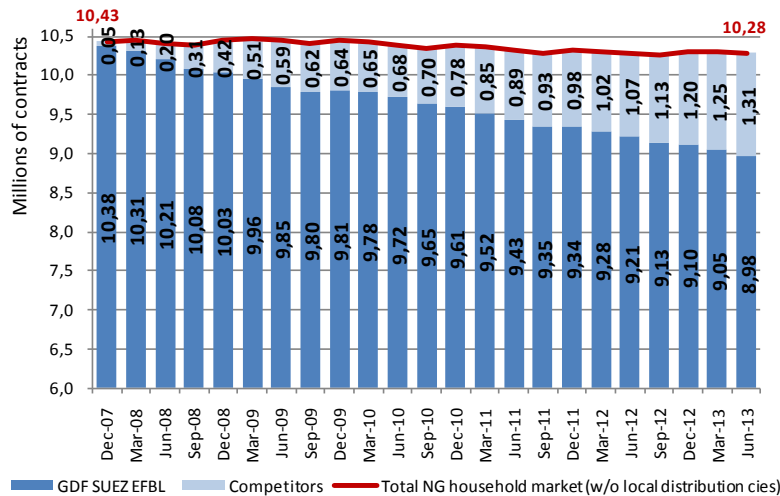
Including intra-Group sales (1) New climate reference for 2013. No climatic effect for Giant customers (GDF SUEZ Global Energy)

(2) Of which public distribution tariffs: 64.3 TWh in FY 2011 ; 60.7 TWh in FY 2012 ; 38.3 TWh in H1 2012 ; 41.4 TWh in H1 2013 (3) Including Giants

(4) Of which public distribution tariffs: 119 TWh in FY 2011 ; 114.2 TWh in FY 2012 ; 68.6 TWh in H1 2012 ; 73.4TWh in H1 2013

Energy Europe / Residential & small business customers portfolio in France

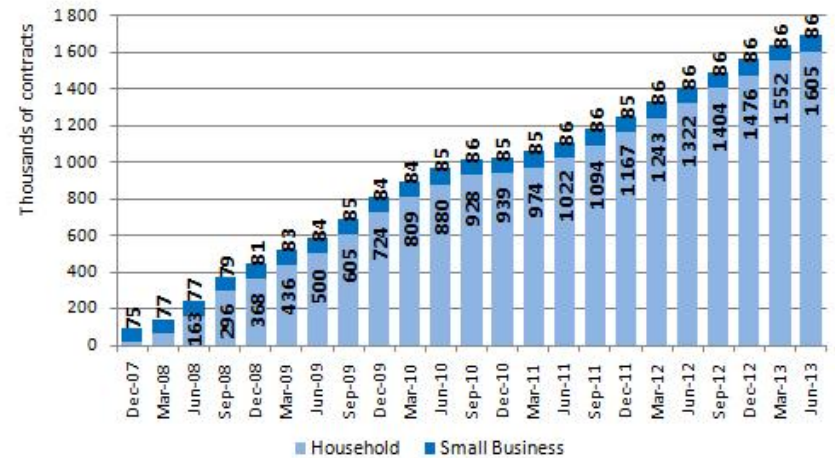
Gas Household customers



Household: decreased between December 2012 and June 2013 by **128,000** contracts versus **125,000** over H1 2012

Small business: portfolio of **236,000** contracts as at 6/30/2013, losses between December 2012 and June 2013 limited to **7,000** (same trend vs the two previous years)

Electricity Household & small business customers

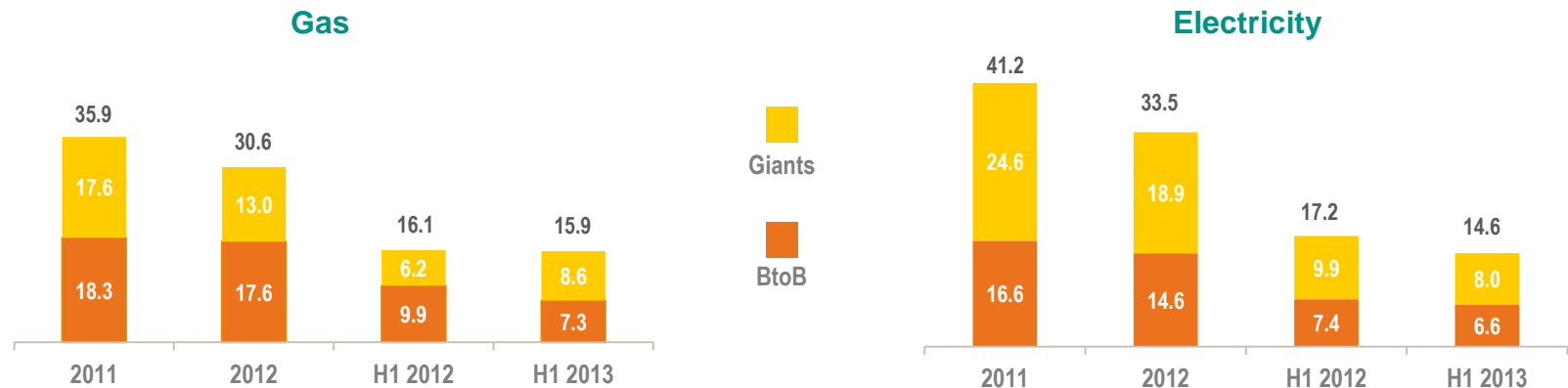


Household: increased between December 2012 and June 2013 by **128,000** contracts versus **155,000** over H1 2012

Small business: stable vs the same period last year

Energy Europe / Electricity & gas sales by customer segment in Belgium

BtoB & Giants (TWh)



- Reinforced competition since the beginning of the year on the electricity and gas markets
- In electricity, increasing phenomenon of direct market sourcing for big industrial customers (steel, chemical, etc)

BtoC sales (TWh)



- Since Q1 2013, important deceleration of customer losses in the 3 regions, however, competition remains strong
- New price positioning since January 2013 together with a wide range of sales, marketing and communication actions

Strong reaction to tough environment

Optimization of industrial assets

Pursuing a disciplined fleet review: decision driven by economic outlook

Implementation date		2009-2011	2012	2013 ⁽²⁾	2014-2016 ⁽²⁾	TOTAL ~12 GW
Durably cash negative	→ Close ⁽¹⁾	1.8 GW	2.8 GW	0.9 GW	0.3 GW	5.7 GW
Cash negative, potential to become positive in the medium/long term	→ Mothball (full, partial, seasonal)	1.8 GW		1.5 GW		3.4 GW
Cash negative, potential to become positive in the short term	→ Transform into peakers				0.9 GW	0.9 GW
Cash positive	→ Optimize			2 GW		2 GW

- Decisions already announced: **10.6 GW**
 - Close/Mothball/convert to peak unit: **8.6 GW⁽¹⁾**
 - Optimize: **2 GW**
 - New decisions in H1 2013: **mothball 1.4 GW**
- ⇒ **~12 GW reviewed since 2009**

Next step: additional review of 2 GW

FOCUS 2013	Country	Fuel	Status	Capacity (MW)
Ruien 5-6-7	Belgium	Coal, Gas	To close (H2 2013)	627
Awirs 5	Belgium	Gas	To close (H2 2013)	294
Flevo	Netherlands	Gas	Mothballed	119
Eems	Netherlands	Gas	Optimized	1,800
Others	Netherlands	Gas	Optimized	200
Cycofos PL1	France	Gas	Mothballed	428
Montoir	France	Gas	Mothballed (seasonal)	435
Combigolfe	France	Gas	Mothballed (seasonal)	435
Wuppertal Barmen B	Germany	Gas	Mothballed (seasonal)	81
Teesside ⁽³⁾	UK	Gas	Mothballed	45 (additional)

New decisions
H1 2013

Scope: Energy Europe + Energy International assets in the UK. (1) Including closures of Dunamenti F08 & Polaniec 8, which were partly re-used for the commissioning of new units

(2) Includes 1.3 GW closing, mothballing or conversion & 2 GW to be optimized announced in FY 2012 presentation & 0.9 GW to be closed announced in 2012

(3) 45 MW mothballed on Teesside, in addition to the 1,830 MW previously announced

GLOBAL GAS & LNG

H1 2013
RESULTS

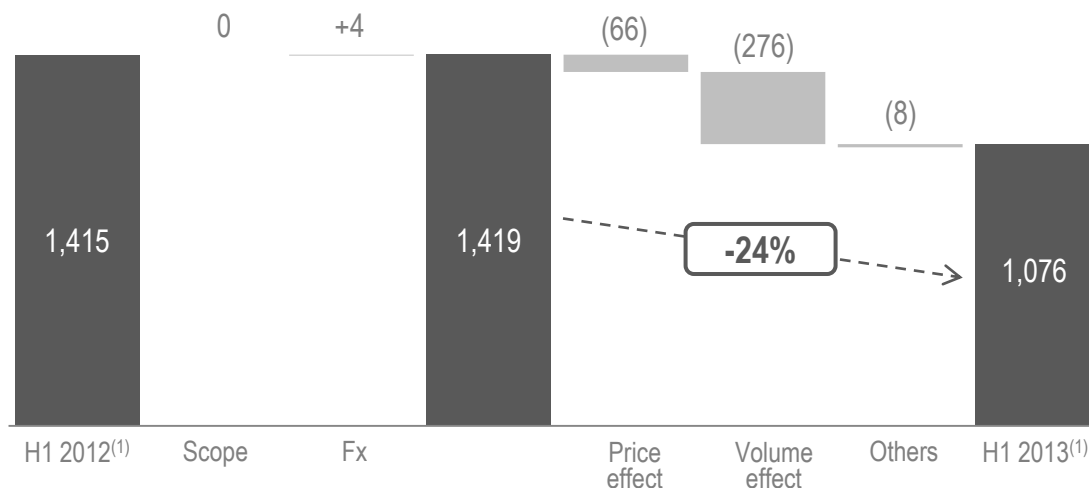
August 1st, 2013

Global Gas & LNG

Temporary decrease in E&P volumes partly mitigated by strong LNG sales to Asia

EBITDA H1 2013 vs H1 2012

In €m



- Negative commodity price impact
- Impact of lower hydrocarbon production due to:
 - Natural planned decline of some existing fields
 - Snøhvit and Njord maintenance and repair
- Increase in LNG sales to third parties with 39 TWh totaling 44 cargoes in H1 2013, (vs 31 TWh in H1 2012), particularly to Asia
- Decrease in supply from Egypt
- *Perform 2015* gross impact: ~€80m

In €m	H1 2012	H1 2013	Δ 13/12
Revenues (including intra-Group)	4,252	4,457	+4.8%
Revenues	2,494	2,898	+16%
Current Operating Income	740	574	-22%
Total capex	316	462	
<i>Brent average (\$/bbl)</i>	113.3	107.5	-5%
<i>NBP average (€/MWh)</i>	23.5	27.1	+15%
Hydrocarbon production (Mboe)	30.9	25.9	-16%
External LNG sales (TWh)	30.8	39.4	+28%

(1) Including Other: €(16)m in H1 2012 and €(9)m in H1 2013

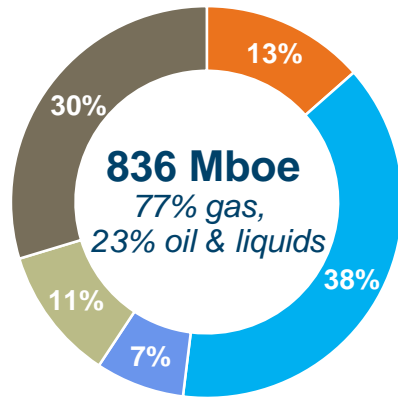
EBITDA FY 2013 outlook

- E&P: H2 2013 production expected to be in line with H2 2012
- LNG: Sustained LNG sales to third parties partly offset by unfavorable market conditions in Europe and supply issues in Egypt
- *Perform 2015*: Strong progress in H1 will continue in H2 2013

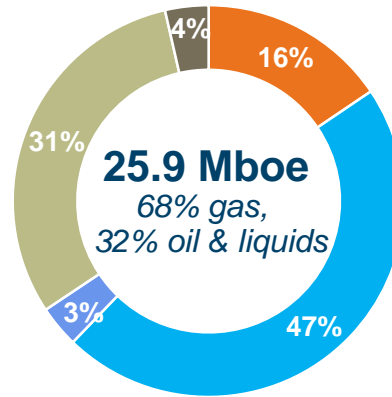
Geographic breakdown of oil and gas production

BUSINESS APPENDICES

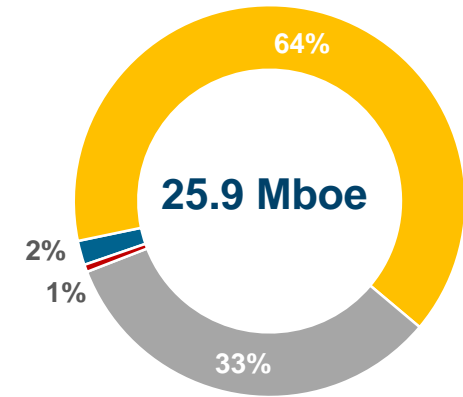
Geographic breakdown of 2P reserves
as of December 31, 2012



Geographic breakdown of production
as of June 30, 2013



Sales portfolio breakdown (% production)
as of June 30, 2013



- Germany
- Norway
- UK
- Netherlands
- Others

- Gas market prices
- Gas contracts based on mixed formulas (including oil & fuel indexes)
- Brent & other liquids
- Gas fixed price

Cameron LNG project: Access to fully flexible US LNG

Project description

- 12 mtpa brownfield liquefaction project
- GDF SUEZ commitment:
 - 4 mtpa tolling agreement
 - JV with Sempra Energy, Mitsubishi and Mitsui for financing, development and construction of LNG plant
 - Equity share: 16.6%
- DOE⁽¹⁾ authorization to export to FTA⁽²⁾ countries
- Pending authorization for non-FTA countries
- FEED⁽³⁾ study under progress
- FID⁽⁴⁾ : H1 2014
- Expected start date of production: 2017-18



Opportunities for GDF SUEZ

- Access to a flexible LNG source of supply
- Opportunity to sell LNG volumes to third parties, especially in Asia Pacific
- Supply synergies with the Group natural gas portfolio

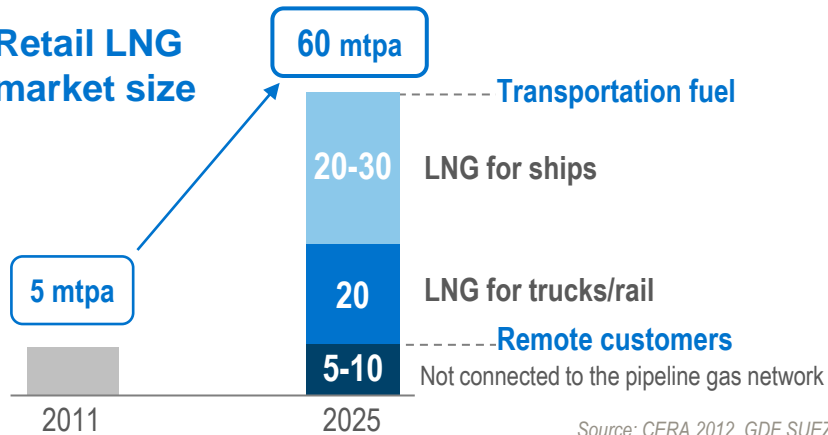
(1) US Department of Energy (2) Free Trade Agreement (3) Front-End Engineering & Design (4) Final Investment Decision

Retail LNG

Promising new markets

Strong growth expected, 13% of total LNG market by 2025

Retail LNG market size



Source: CERA 2012, GDF SUEZ

Drivers

- **Europe:** Environment/regulation
 - New regulatory constraints towards cleaner fuel for ships and trucks
- **North America:** Low prices and high level of reserves
- **Asia:** High demand and environmental issues

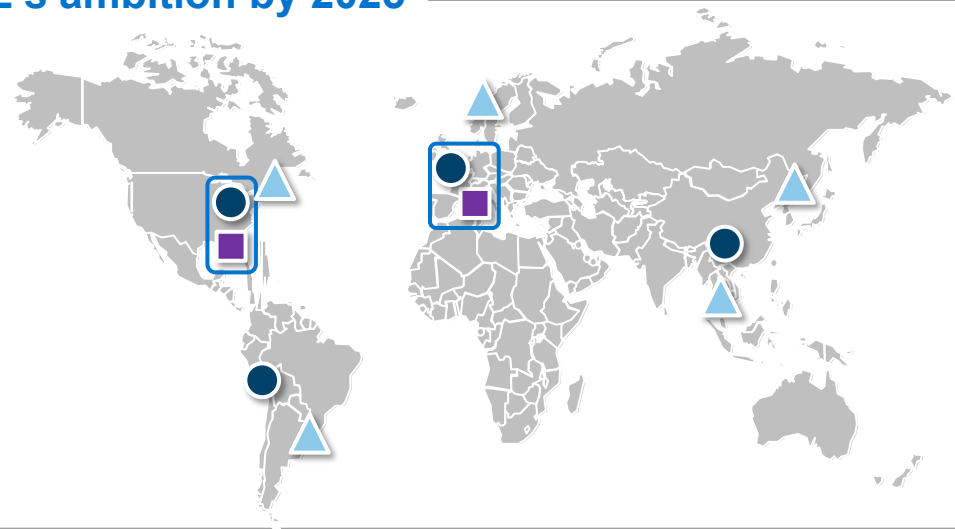
GDF SUEZ's ambition by 2025

Support the development of the retail LNG markets by supplying **about 5 mtpa by 2025**

- ▲ LNG transportation fuel
- LNG for remote customers
- LNG gas station

Develop in retail LNG out of existing terminalling positions in Europe and in the Americas, and into the Asia Pacific basin

- Existing facilities for retail LNG



INFRASTRUCTURES

H1 2013
RESULTS

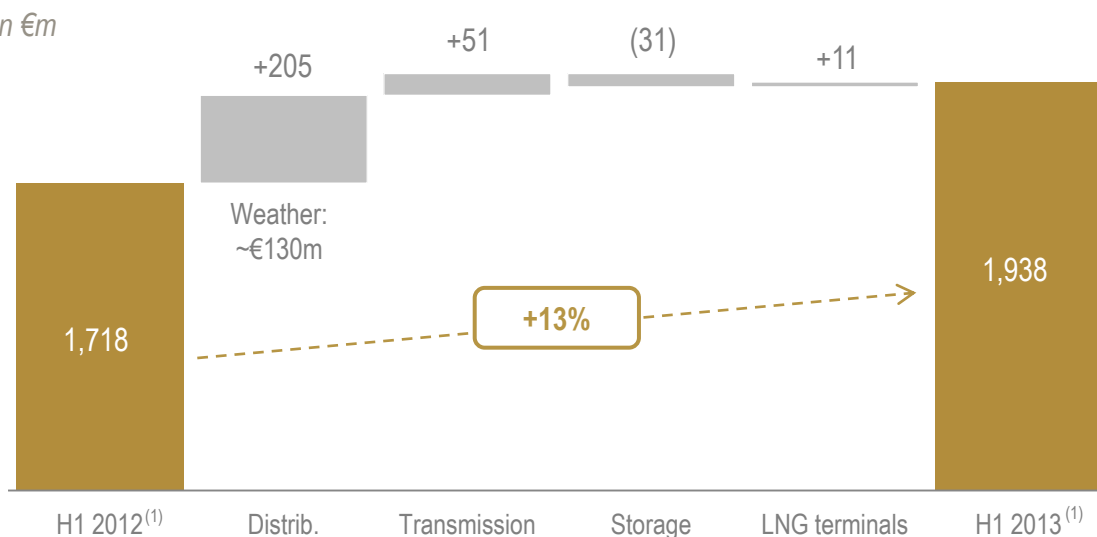
August 1st, 2013

Infrastructures

Favorable weather impact, good performance but challenging conditions for storage

EBITDA H1 2013 vs H1 2012

In €m



- Highly favorable weather conditions
- Lower sales of storage capacity in France
- Positive impact of new tariffs for distribution, transmission and LNG terminals
- *Perform 2015* gross impact: ~€45m

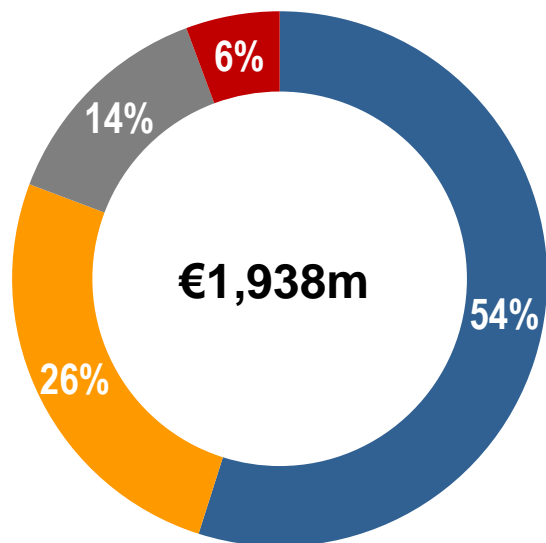
In €m	H1 2012	H1 2013	Δ 13/12
Revenues (including intra-Group)	3,147	3,563	+13%
Revenues	932	1,269	+36%
Current Operating Income	1,087	1,306	+20%
Total capex	754	887	
Gas distributed by GrDF (TWh)	183	200	+9.2%
Distribution RAB ⁽²⁾ (€bn)	14.1	14.3	+1.4%
Transmission RAB ⁽²⁾ (€bn)	6.8	7.0	+2.9%
LNG Terminals RAB ⁽²⁾ (€bn)	1.2	1.2	-
Storage capacity sold ⁽³⁾ (TWh)	109	97	-11%

EBITDA FY 2013 outlook

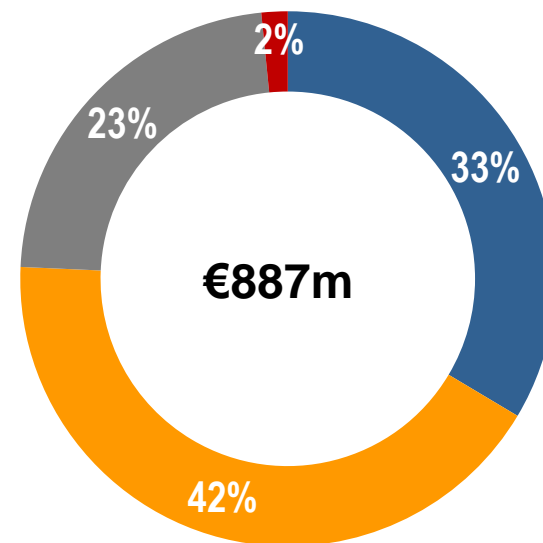
- Benefit of new tariffs:
 - distribution tariff as from July 1st, 2012
 - transmission and LNG terminals as from April 1st 2013
- RAB increase
- Further pressure on sales of gas storage capacity
- *Perform 2015*

(1) Including Other: €18m in H1 2012 and €2m in H1 2013 (2) Regulated Asset Base as at 01/01 (3) Of which France: 89 TWh in H1 2012 and 77 TWh in H1 2013

H1 2013 EBITDA breakdown



H1 2013 CAPEX breakdown



- Distribution France
- Transmission
- Storage
- LNG terminals

Infrastructures

Regulation in France

	Period of regulation	Investments (in €m)		RAB remuneration (real pre-tax) ⁽¹⁾	Type of tariff	Average 2012 regulated asset base (in €bn)
		H1 2012	H1 2013			
DISTRIBUTION	7/1/12-7/1/16	289	297	6.00%	Tariff N+1: Inflation +0.2% + k ⁽²⁾	14.5
TRANSMISSION	4/1/13-3/31/17	257	373	6.5% + incentives up to 300bp over 10yrs	OPEX N+1: Inflation -1.45%	6.8
LNG TERMINALS	4/1/13-3/31/17	17	14	8.5% + incentives 125bp (for CAPEX decided in 2004-2008) and 200bp for extensions over 10yrs	Cost +	1.3
TOTAL		563	684			22.6

(1) New tariffs for transmission and LNG terminals applicable from April 1st 2013

(2) Regularization account clearance term. Capped at +2% and floored at -2%

Development in China

Technical service agreement for the evaluation of depleted gas fields

Overview

- Assessment of **six projects to convert depleted fields into underground natural gas storage facilities**
- **First agreement** signed by GDF SUEZ in the field of **natural gas storage** in China
- Project developed for **China National Petroleum Corp.**

Main metrics

- Operation to start in **2013**
- Total storage volume of **c.10 billion cubic meters** (bcm), equivalent of GDF SUEZ's entire storage capacity in France today

Key takeaways for the Group

- **Commitment to China**, strengthened by our partnership with the Chinese sovereign fund CIC
- Increase and **diversify GDF SUEZ's activities** in this country
- Consistent with GDF SUEZ's strategy to **expand its presence in high-growth markets**, particularly in the Asia-Pacific region
- Another evidence of **GDF SUEZ competitive skills and leadership in gas infrastructures**

First step to enter promising Chinese gas market

New project in the gas distribution business

“Smart metering”

Gazpar will allow better billing based on actual data as well as first steps towards demand side management

Distribution

Gazpar®



Design: Emmanuel Cairo

Objectives

- Improve billing quality and client satisfaction
- Develop Energy Management
- Optimize the distribution network

Nature of the project

- Launching of smart meters to 11 million clients, individuals and professionals, so far metered every six months

Project status

- Deliberations of the French Regulator (CRE) issued on June 13th, 2013 recommending Gazpar widespread implementation and describing its regulatory framework
- Waiting for the decision of French government

Planning

- Tests conducted in 2010 and 2011 on 18,500 meters
- Construction phase launched mid-2011, in a pilot phase
- Tests carried out on 150,000 meters between end of 2015 and 2016
- Widespread implementation between 2017 and 2022

Financials

- Net investment of approximately €1bn
- Regulator has proposed a specific incentive scheme with **200 bps premium** on the return over a **20 year-period**

Energy Demand Management

- More frequent access to consumption data :
 - Analysis / an appropriate advise
 - Better control of energy consumption

ENERGY SERVICES

H1 2013
RESULTS

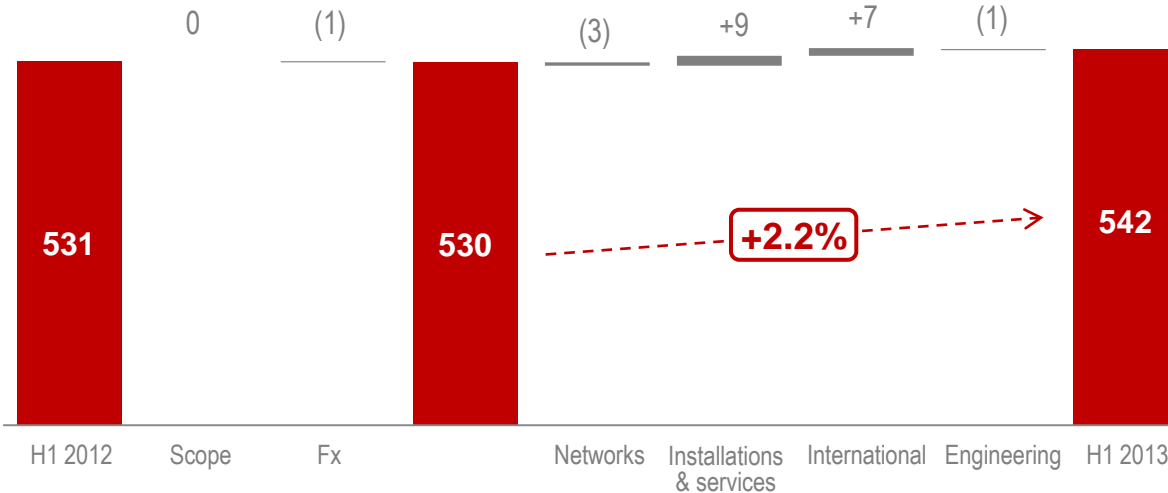
August 1st, 2013

Energy Services

Strong commercial dynamism

EBITDA H1 2013 vs H1 2012

In €m



- Continued growth in installations & services
- Sustained growth of international activities
- Pressure on engineering margins
- Impact of expiration of cogeneration feed-in tariffs on Networks and Services activities
- *Perform 2015* gross impact: ~€40m

In €m	H1 2012	H1 2013	Δ 13/12
Revenues	7,392	7,380	-0.2%
Current Operating Income	358	370	+3.3%
Total capex	224	265	
Services – Net commercial development	84	182	+117%
Installations – Order Intakes	3,832	4,049	+5.7%
Engineering – Order Intakes	293	318	+8.5%
Installations & Engineering – Backlog	5,884	6,153	+4.6%

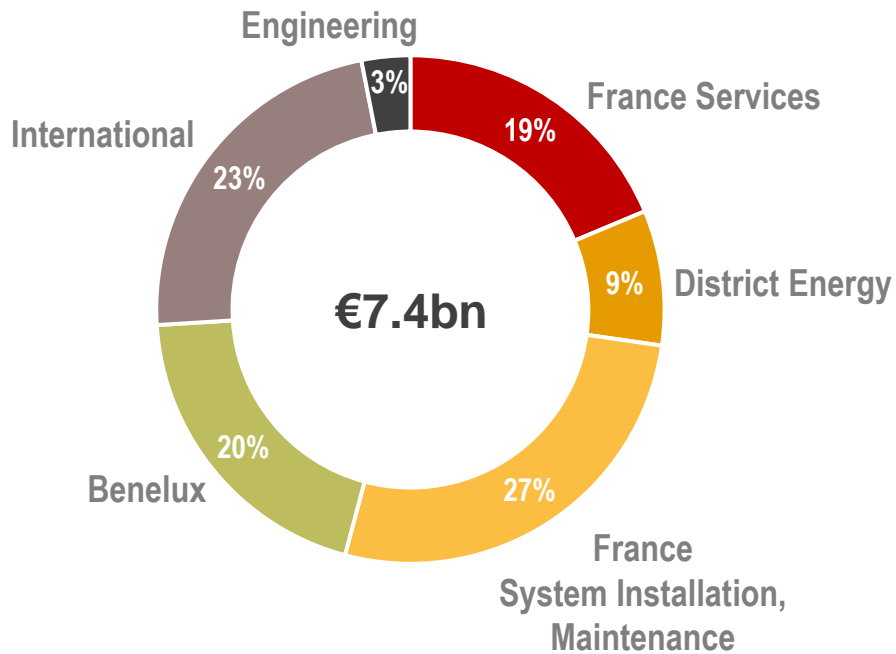
EBITDA FY 2013 outlook

- EBITDA level above €1bn
- *Perform 2015* reinforced

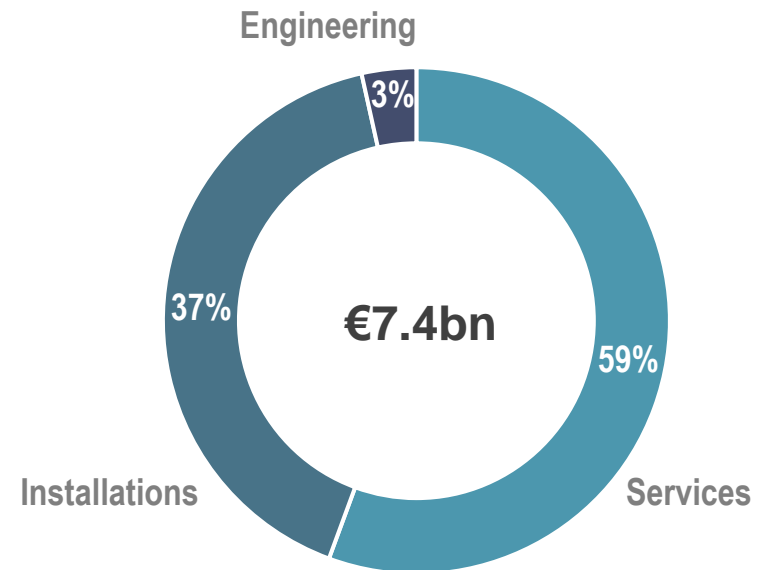
Energy Services

H1 2013 revenues breakdown

By business units



By activity





Sohar II - Oman

**H1 2013
RESULTS**

August 1st, 2013

GDF SUEZ

BY PEOPLE FOR PEOPLE

FINANCIAL APPENDICES

IMPACT OF WEATHER & GAS TARIFF SHORTFALL

H1 2013
RESULTS

August 1st, 2013

H1 2013 climate adjustment in France

Impact on gas sales and distribution with new climate reference*

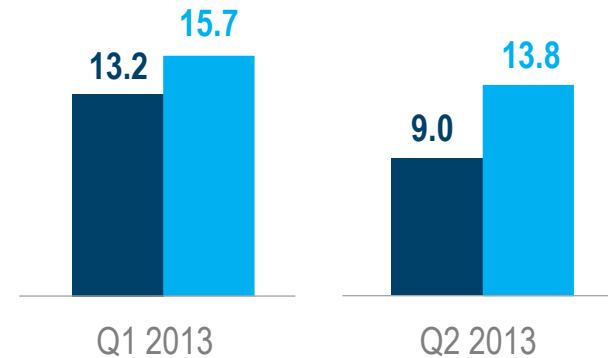
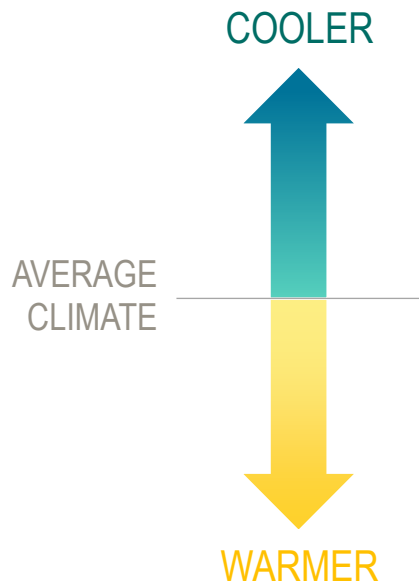
FINANCIAL APPENDICES

Sensitivity

Energy Europe - France: $\sim \pm \text{€}8$ to 10m EBITDA / TWh
Infrastructures - Distribution: $\sim \pm \text{€}5\text{m}$ EBITDA / TWh

H1 2013

Energy Europe - France: +22.2 TWh
Infrastructures - Distribution: +29.5 TWh



■ Energy Europe - France
■ Infrastructures - Distribution

*Full year 2012 climate adjustment with the new climate reference: 5.5 TWh for Energy Europe – France / 6.9 TWh for Infrastructures - Distribution

Impact of weather and gas tariff shortfall in France

Estimates, in €m	EBITDA			Net income ⁽¹⁾		
	H1 2012	H1 2013	Δ13/12	H1 2012	H1 2013	Δ13/12
Weather impact	39	369	330	25	236	211
Energy Europe - France <i>Gas sales</i>	24	222	198	16	142	126
Infrastructures <i>Distribution</i>	15	147	132	10	94	84
Gas tariff shortfall (Energy Europe - France) regulated gas sales	0	150	150	0	96	96
Total weather and tariff adjustment	39	519	480	25	332	307

(1) Impact on Net Income Group Share and Net Recurring Income Group Share, with a normative income tax

CHANGE IN NUMBER OF SHARES, SCOPE & FOREX

H1 2013
RESULTS

August 1st, 2013

Change in number of shares

Existing shares at 12/31/12	2,412,824,089
-----------------------------	---------------

Capital increase	-
------------------	---

Existing shares at 06/30/13	2,412,824,089
-----------------------------	---------------

Average number of shares⁽¹⁾	2,358 millions
---	-----------------------

Earning per share as at 6/30/13	€0.74
---------------------------------	--------------

Recurring earning per share as at 6/30/13	€1.03
---	--------------

vs **€1.11** in H1 2012

(1) Undiluted, excluding treasury stock

Main changes in consolidation scope

ACQUISITIONS

International Power (Energy International)

Full consolidation since 2/3/11:
70% until 6/28/12, 100% since 6/29/12

Uch 1 – Pakistan (Energy International)

Proportionate consolidation (74.5%) until 4/30/12,
Full consolidation (94.6%) since 5/1/12

CHANGES IN METHOD

Senoko – Singapore (Energy International)

Proportionate consolidation (30%) until 6/30/12,
equity method since 6/30/12

DISPOSALS

Maestrale – Italy (Energy International)

Full consolidation until 11/30/12
Held for sale (100%) since 11/30/12 until 02/30/13

Sohar – Oman (Energy International)

Full consolidation (45%) until 6/29/12
Held for sale since 6/30/12 until 05/14/13
Equity method (35%) since 05/15/13

Wind portfolio – Canada (Energy International)

Full consolidation until 12/14/12
Equity method (40%) since 12/14/12

Red Hills – USA (Energy International)

Full consolidation until 03/31/13

Jirau– Brazil (Energy International)

Proportionate consolidation until 05/13/13
Held for sale since 05/13/13

Astoria– USA (Energy International)

Full consolidation until 05/19/13
Held for sale since 05/19/13

SPP – Slovakia (Energy Europe)

Proportionate consolidation (24.5%) until 12/31/12
Held for sale since 12/31/12 until 01/23/13

Brussels Intermunicipalities – Belgium (Energy Europe)

Equity method (30%) until 12/31/12

DISPOSALS (ctd)

Choctaw – USA (Energy International)

Full consolidation until 7/2011
Held for sale (100%) from 8/2011 until
2/7/12

Hot Spring – USA (Energy International)

Full consolidation (100%) until 9/10/12

Hidd Power – Bahrain (Energy International)

Equity method (30%) until 2/2/11,
Full consolidation (70%) since 2/3/11
Held for sale (70%) from 7/1/11 until 5/9/12
Equity method (30%) since 5/10/12

Hubco - Pakistan (Energy International)

Equity method (17.4%) until 6/21/12

Breeze II (Energy International)

Full consolidation until 12/18/12

Impact of foreign exchange evolution

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m Δ 13/12</i>	GBP	USD	BRL	Others	TOTAL
Revenues	-59	-51	-100	+2	-208
EBITDA	-6	-12	-59	+7	-70
Total net debt	-61	+87	-190	-212	-376
Total equity	-111	+98	-260	-391	-664

	GBP	USD	BRL
H1 2013 average rate	1.18	0.76	0.37
H1 2012 average rate	1.22	0.77	0.41
Δ Average rate	-3.3%	-1.3%	-9.5%
Closing rate at 6/30/2013	1.17	0.76	0.35
Closing rate at 12/31/2012	1.23	0.76	0.37
Δ Closing rate	-4.8%	+0.9%	-7%

◀ The average rate applies to the income statement and to the cash flow statement

◀ The closing rate applies to the balance sheet

BALANCE SHEET, P/L & CASH FLOW STATEMENT

Unaudited figures pro forma equity
consolidation of Suez Environnement

H1 2013
RESULTS

August 1st, 2013

Summary statements of financial position

Unaudited figures pro forma equity consolidation of Suez Environnement

In €bn

ASSETS	12/31/12 ⁽¹⁾	6/30/13	LIABILITIES	12/31/12 ⁽¹⁾	6/30/13
NON CURRENT ASSETS	127.8	121.7	Equity, group share	59.8	59.6
			Non-controlling interests	6.1	5.9
CURRENT ASSETS	52.7	52.7	TOTAL EQUITY	65.9	65.5
of which financial assets valued at fair value through profit/loss	0.4	0.8	Provisions	15.6	15.8
of which cash & equivalents	9.1	9.1	Financial debt	47.5	42.6
			Other liabilities	51.5	50.5
TOTAL ASSETS	180.5	174.4	TOTAL LIABILITIES	180.5	174.4

H1 2013 Net Debt: €32.2bn = Financial debt of €42.6bn – Cash & equivalents of €9.1bn – Financial assets valued at fair value through profit/loss of €0.8bn – Cash collaterals on financial debt of €0.2bn (incl. in non-current assets) – Derivative instruments hedging items included in the debt of €0.3bn

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised

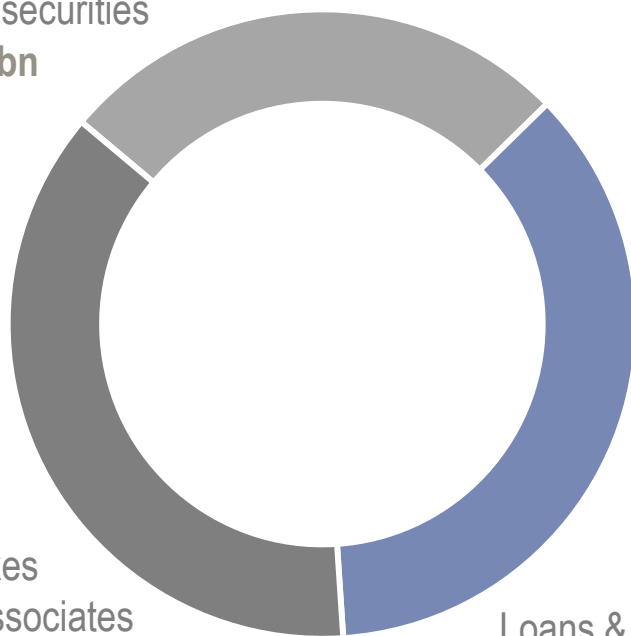
Details of some assets and provisions

Unaudited figures pro forma equity consolidation of Suez Environnement

Details of some assets as of 6/30/13

Available for sale securities
€3.0bn

Stakes in associates
€4.2bn



Loans & receivables
€4.1bn

- Receivables under finance leases 1.6
- Loans granted to affiliated companies 1.0
- Receivables under concession 0.5
- Other receivables 0.8
- Assets related to financing 0.2

Provisions as of 6/30/13

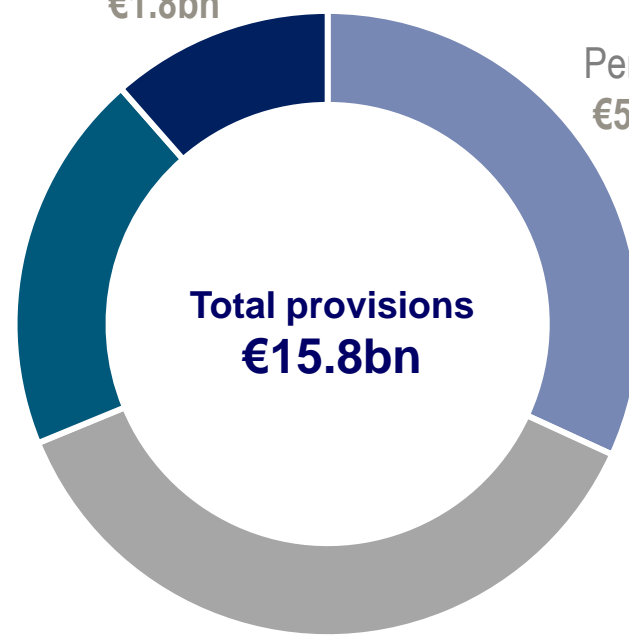
Others
€1.8bn

Pensions
€5.0bn

Dismantling
€3.1bn

**Total provisions
€15.8bn**

Recycling and storage & site rehabilitation
€5.8bn



Summary income statement

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012 ⁽¹⁾	H1 2013
Revenues	43,224	42,580
Purchases	-25,849	-26,083
Personnel costs	-4,731	-4,940
Amortization depreciation and provisions	-3,065	-2,653
Other operating incomes and expenses	-4,603	-4,047
Current operating income	4,976	4,856
MtM, impairment, restructuring, disposals and others	189	-806
Income from operating activities	5,165	4,050
Financial result	-1,323	-813
<i>of which recurring cost of net debt</i>	-771	-652
<i>of which non recurring items included in financial income / loss</i>	-43	-37
<i>of which others</i>	-509	-125
Income tax	-1,162	-1,378
<i>of which current income tax</i>	-1,382	-1330
<i>of which deferred income tax</i>	220	-48
Share in net income of associates	260	259
Non-controlling interests	-615	-385
Net income group share	2,326	1,733
EBITDA	8,104	7,573

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised

Cash flow statement

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012 ⁽¹⁾	H1 2013
Gross cash flow before financial loss and income tax	7,982	7,629
Income tax paid (excl. income tax paid on disposals)	-644	-700
Change in operating working capital	-1,126	-1,099
CASH FLOW FROM OPERATING ACTIVITIES	6,212	5,830
Net tangible and intangible investments	-3,451	-3,085
Financial investments	-196	-250
Disposals and other investment flows	216	1,512
CASH FLOW FROM INVESTMENT ACTIVITIES	-3,431	-1,823
Dividends paid	-841	-2,043
Share buy back	-302	-5
Balance of reimbursement of debt / new debt	1,830	-1,037
Net interests paid on financial activities	-854	-699
Capital increase	108	32
Other cash flows	1,279	-352
CASH FLOW FROM FINANCIAL ACTIVITIES	1,221	-4,104
Impact of currency and other ⁽²⁾	-2,503	29
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	14,675	9,150
TOTAL CASH FLOWS FOR THE PERIOD	1,498	-68
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	16,174	9,081

(1) The comparative figures as of December 31, 2012 were restated under IAS 19 Revised

(2) Including impact of the change in consolidation method of Suez Environnement as of January 1, 2012: -€2,485m

PROFIT & LOSS DETAILS

Unaudited figures pro forma equity
consolidation of Suez Environnement

H1 2013
RESULTS

August 1st, 2013

Breakdown of revenues

Unaudited figures pro forma equity consolidation of Suez Environnement

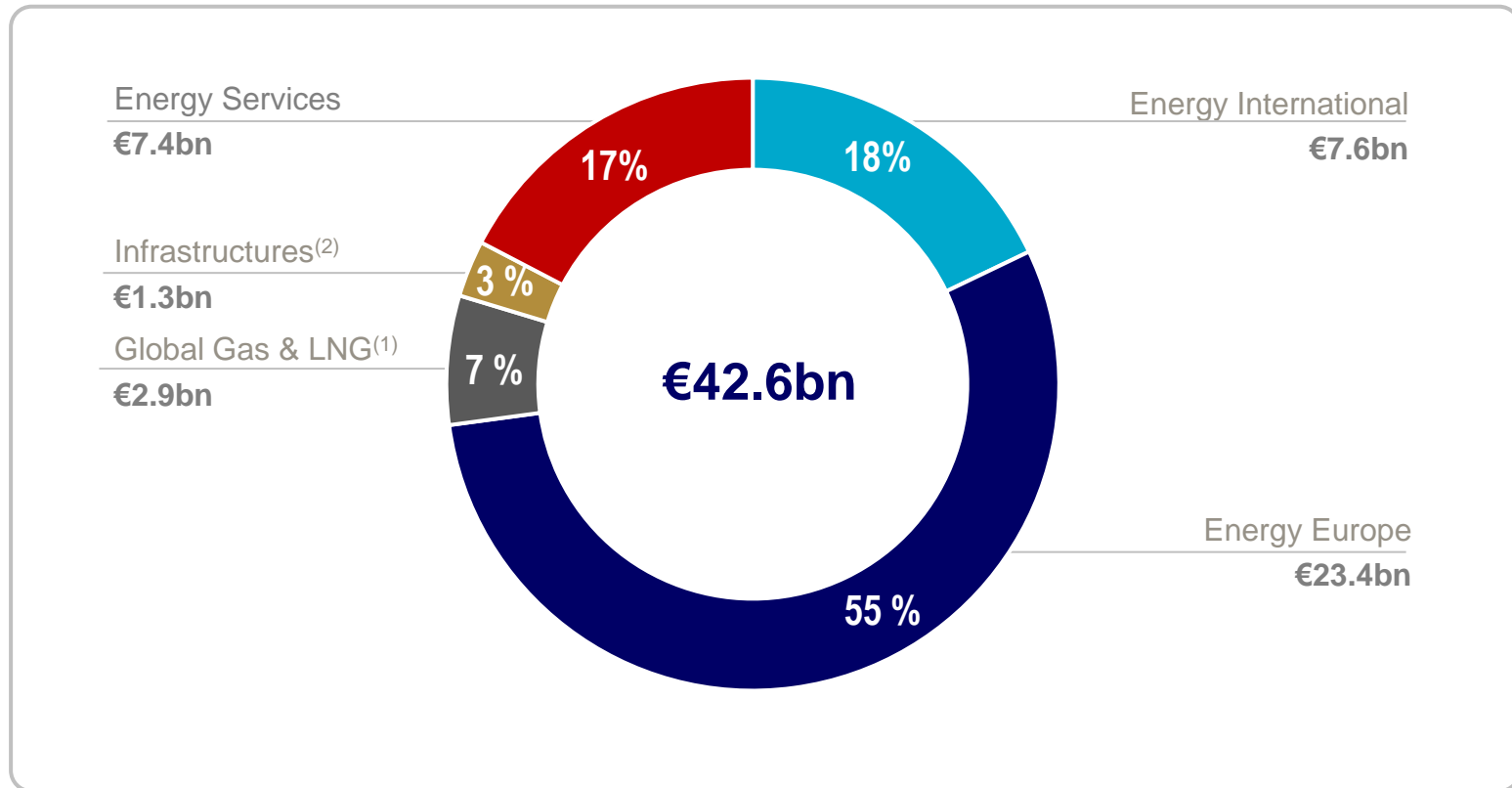
<i>In €m</i>	H1 2012	H1 2013	Δ 13/12	Δ Organic
Energy International	8,129	7,614	-6.3%	4.1%
<i>of which Latin America</i>	1,981	1,823	-7.9%	-2.6%
<i>of which North America</i>	2,119	2,031	-4.2%	+1.1%
<i>of which UK & other Europe</i>	1,787	1,534	-14.2%	-7.5%
<i>of which Middle East, Turkey & Africa</i>	630	567	-10.1%	+4.7%
<i>of which Asia</i>	1,089	998	-8.3%	+37.8%
<i>of which Australia</i>	522	660	+26.3%	+30.4%
Energy Europe	24,270	23,412	-3.5%	-1%
<i>of which Central Western Europe</i>	19,621	19,711	+0.5%	+2.1%
<i>of which France</i>	9,647	10,452	+8.3%	+8%
<i>of which Benelux & Germany</i>	7,691	6,688	-13.1%	-11.9%
<i>of which Southern & Eastern Europe</i>	4,649	3,701	-20.4%	-14.9%
Global Gas & LNG⁽¹⁾	2,494	2,898	+16.2%	+16.4%
Infrastructures⁽²⁾	932	1,269	+36.1%	+36.1%
Energy Services	7,399	7,386	-0.2%	-0.4%
TOTAL	43,224	42,580	-1.5%	+1.85%

(1) Total revenues, including inter-companies, amount to €4,457m in H1 2013 and €4,252m in H1 2012

(2) Total revenues, including inter-companies, amount to €3,563m in H1 2013 and €3,147m in H1 2012

Breakdown of revenues by business line

Unaudited figures pro forma equity consolidation of Suez Environnement



(1) Total revenues, including inter-companies, amount to €4.5bn

(2) Total revenues, including inter-companies, amount to €3.6bn

Revenues by geographic region by destination

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013	Δ 13/12
<i>France</i>	16,442	17,668	+7.5%
<i>Belgium</i>	5,692	5,080	-10.7%
Sub-total France-Belgium	22,134	22,748	+2.8%
<i>Other EU countries</i>	13,017	11,462	-11.9%
<i>of which Italy</i>	3,632	3,192	
<i>of which UK</i>	2,789	2,456	
<i>of which Germany</i>	1,970	1,785	
<i>of which Netherlands</i>	1,963	1,920	
<i>Other European countries</i>	494	524	+6.3%
Sub-total Europe	35,644	34,735	-2.6%
<i>North America</i>	2,145	2,069	-3.5%
Sub-total Europe & North America	37,789	36,804	-2.6%
<i>Asia, Middle-East and Oceania</i>	3,217	3,775	+17.3%
<i>South America</i>	2,130	1,912	-10.2%
<i>Africa</i>	89	89	+0.6%
TOTAL	43,224	42,580	-1.5%

Breakdown of EBITDA

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013	Δ 13/12	Δ Organic
Energy International⁽¹⁾	2,145	2,159	+0.6%	+14.2%
<i>of which Latin America</i>	863	808	-6.4%	+0.8%
<i>of which North America</i>	517	562	+8.7%	+17.3%
<i>of which UK & other Europe</i>	298	246	-17.3%	+11.7%
<i>of which Middle East, Turkey & Africa</i>	144	107	-25.6%	+0.7%
<i>of which Asia</i>	201	250	+24.9%	+51.0%
<i>of which Australia</i>	200	238	+19%	+22.8%
Energy Europe⁽²⁾	2,485	2,100	-15.5%	-13.2%
<i>of which Central Western Europe</i>	2,031	1,946	-4.2%	-14.5%
<i>of which France</i>	815	1,210	+48.5%	+45.2%
<i>of which Benelux & Germany</i>	1,246	597	-52.1%	-55.2%
<i>of which Southern & Eastern Europe</i>	523	196	-62.6%	-11.6%
Global Gas & LNG	1,415	1,076	-23.9%	-24.2%
Infrastructures	1,718	1,938	+12.8%	+12.8%
Energy Services	531	542	+2.1%	+2.2%
Others	-190	-242	-27.1%	+24.5%
TOTAL	8,104	7,573	-6.6%	-2.6%

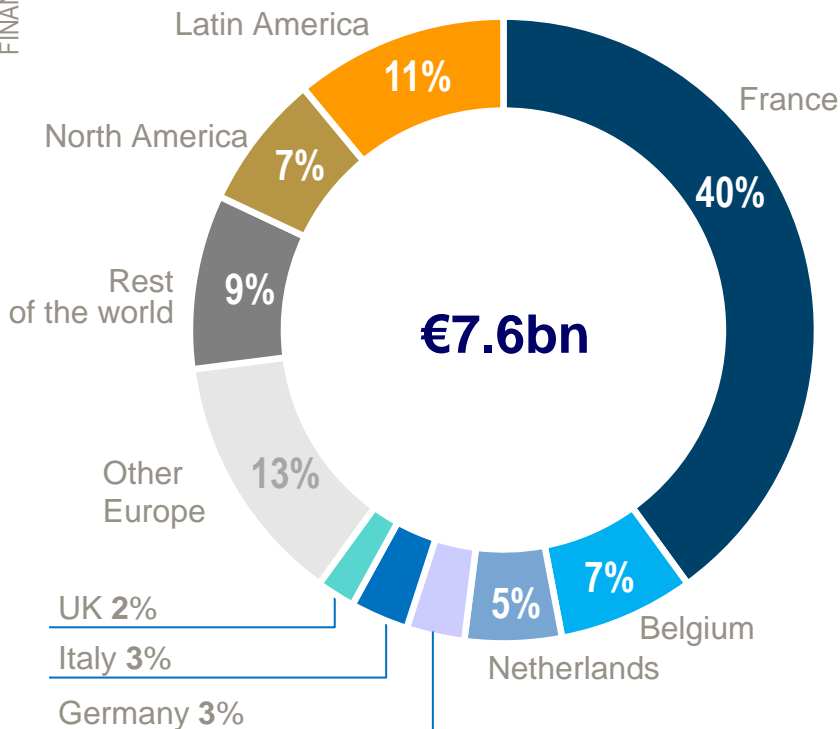
(1) Of which Others €(53)m in H1 2013 and €(77)m in H1 2012

(2) Of which Others €(41)m in H1 2013 and €(69)m in H1 2012

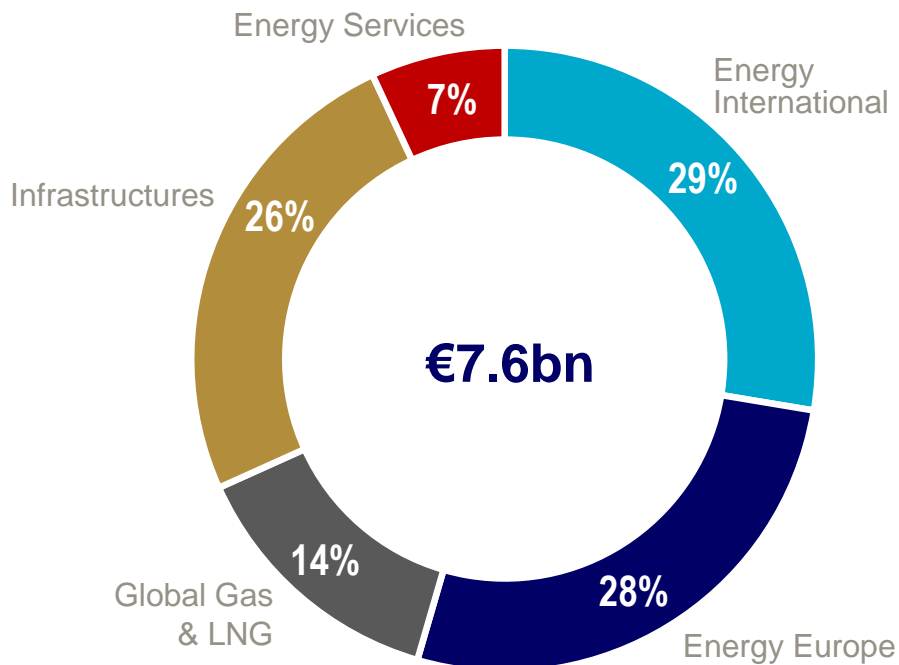
Breakdown of EBITDA

Unaudited figures pro forma equity consolidation of Suez Environnement

Geographic breakdown⁽¹⁾



Breakdown by business line⁽²⁾



(1) By origin

(2) Incl. Others: €(242)m (-3%)

Breakdown of current operating income

Unaudited figures pro forma equity consolidation of Suez Environnement

In €m	H1 2012	H1 2013	Δ 13/12	Δ Organic
Energy International⁽¹⁾	1,429	1,529	+7%	+22.2%
<i>of which Latin America</i>	630	612	-3.0%	+5.5%
<i>of which North America</i>	309	361	+16.7%	+24%
<i>of which UK & other Europe</i>	169	169	-0.2%	+36.1%
<i>of which Middle East, Turkey & Africa</i>	128	91	-29.0%	+0.2%
<i>of which Asia</i>	145	191	+31.1%	+56.7%
<i>of which Australia</i>	128	161	+25.9%	+29.9%
Energy Europe⁽²⁾	1,647	1,360	-17.4%	-15%
<i>of which Central Western Europe</i>	1,418	1,409	-0.7%	-14.9%
<i>of which France</i>	566	974	+72%	+67.5%
<i>of which Benelux & Germany</i>	917	339	-63%	-66.6%
<i>of which Southern & Eastern Europe</i>	301	-6	-101.9%	-24.3%
Global Gas & LNG	740	574	-22.5%	-22.9%
Infrastructures	1,087	1,306	+20.2%	+20.2%
Energy Services	358	370	+3.3%	+4.1%
Others	-285	-283	+0.7%	-2.6%
TOTAL	4,976	4,856	-2.4%	+2.4%

(1) Of which Others €(55)m in H1 2013 and €(80)m in H1 2012

(2) Of which Others €(43)m in H1 2013 and €(72)m in H1 2012

Divisional reconciliation between EBITDA and current operating income

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	Energy International	Energy Europe	Global Gas & LNG	Infrastructures	Energy Services	Others	H1 2013
EBITDA	2,159	2,100	1,076	1,938	542	-242	7,573
Depreciation	-611	-693	-465	-631	-160	-48	-2,608
Provisions	-17	-40	-37	1	11	35	-45
Concessions renewal expenses	0	0	0	0	-18	0	-18
Share based payments	-2	-7	0	-2	-5	-29	-46
CURRENT OPERATING INCOME	1,529	1,360	574	1,306	370	-283	4,856

Divisional reconciliation between EBITDA and COI

Energy International details

<i>In €m</i>	Latin America	North America	UK & other Europe	META	Asia	Australia	H1 2013 ⁽¹⁾ Energy International
EBITDA	808	562	246	107	250	238	2,159
Depreciation	-197	-201	-67	-13	-59	-73	-611
Provisions	1	0	-10	-3	-1	-4	-17
Share based payments	0	0	0	0	0	0	-2
CURRENT OPERATING INCOME	612	361	169	91	191	161	1,529
ADJUSTED COI	612	362	190	157	252	161	1,678

(1) Of which Others: EBITDA €(53)m, Depreciation €(0)m, Provisions €0m, Share based payments €(2)m, Current Operating Income €(55)m, Adjusted COI €(55)m

Divisional reconciliation between EBITDA and COI

Energy Europe details

<i>In €m</i>	Central Western Europe			Southern & Eastern Europe	H1 2013 ⁽¹⁾ Energy Europe
	of which France	of which Benelux & Germany	Total		
EBITDA	1,210	597	1,946	196	2,100
Depreciation	-228	-264	-534	-157	-693
Provisions	-6	+9	+3	-44	-40
Share based payments	-2	-3	-6	0	-7
CURRENT OPERATING INCOME	974	339	1,409	-6	1,360

(1) Of which Others: EBITDA €(41)m, Depreciation €(2)m, Provisions €+1m, Share based payments €(1)m, Current Operating Income €(43)m

From current operating income to net income

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013
Current Operating Income	4,976	4,856
MtM	299	-215
Impairment	-303	-496
Restructuring costs	-43	-59
Asset disposals & others	236	-35
Income from operating activities	5,165	4,050
Financial result	-1,323	-813
Income tax	-1,162	-1,378
Share in net income of associates	260	259
Non-controlling interests	-615	-385
Net income group share	2,326	1,733

Breakdown of share in net income of associates

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013
Energy International	158	150
Energy Europe	56	47
Global Gas & LNG	-6	15
Infrastructures	41	6
Energy Services	1	0
Others ⁽¹⁾	10	40
Share in net income of associates	260	259

(1) Including share in net income of Suez Environnement

Breakdown of non-controlling interests

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013
Energy International	441	212
<i>of which Tractebel Energia (Brazil)</i>	153	91
<i>of which E-CL Group (Chile)</i>	19	1
<i>of which Enersur (Peru)</i>	22	19
Energy Europe	62	58
Global Gas & LNG	54	52
Infrastructures	37	46
Energy Services	16	21
Others	5	-4
Non-controlling interests	615	385

Reconciliation between EBITDA and operating cash flow

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013
EBITDA	8,104	7,573
<i>Restructuring costs cashed out</i>	<i>-51</i>	<i>-81</i>
<i>Concessions renewal expenses</i>	<i>-17</i>	<i>-18</i>
<i>Dividends and others</i>	<i>-54</i>	<i>155</i>
OPERATING CASH FLOW	7,982	7,629

Net recurring income group share

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013
NET INCOME GROUP SHARE	2,326	1,733
MtM commodities	-299	215
Financial result MtM	265	-102
Debt restructuring	43	38
Impairment	303	496
Restructuring costs	43	59
Asset disposals & others	-236	35
Income tax on non recurring items	-35	-169
Share in net income of associates (non-recurring items)	-2	0
Nuclear contribution in Belgium	133	125
Non-controlling interests on above items	-70	0
NET RECURRING INCOME GROUP SHARE	2,472	2,431

Tax position

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	H1 2012	H1 2013
Consolidated income before tax and share in associates	3,843	3,237
Consolidated income tax	1,162	1,378
Effective tax rate	30.2%	42.6%
Recurrent effective tax rate	26.8%	35.8%

H1 2013 IFRS CONSOLIDATED FIGURES

H1 2013
RESULTS

August 1st, 2013

Summary statements of financial position

FINANCIAL APPENDICES

In €bn

ASSETS	06/30/13 ⁽¹⁾	06/30/13 IFRS	LIABILITIES	06/30/13 ⁽¹⁾	06/30/13 IFRS
NON CURRENT ASSETS	121.7	138.6	Equity, group share	59.6	59.6
			Non-controlling interests	5.9	11.1
CURRENT ASSETS	52.7	60.5	TOTAL EQUITY	65.5	70.7
of which financial assets valued at fair value through profit/loss	0.8	0.9	Provisions	15.8	17.6
of which cash & equivalents	9.1	11.2	Financial debt	42.6	52.7
			Other liabilities	50.5	58.1
TOTAL ASSETS	174.4	199.1	TOTAL LIABILITIES	174.4	199.1

(1) Unaudited figures pro forma equity consolidation of Suez Environnement

Summary income statement

<i>In €m</i>	H1 2013 ⁽¹⁾	H1 2013 IFRS
Revenues	42,580	49,743
Purchases	-26,083	-27,558
Personnel costs	-4,940	-6,834
Amortization depreciation and provisions	-2,653	-3,139
Other operating incomes and expenses	-4,047	-6,835
Current operating income	4,856	5,377
MtM	-215	-217
Impairment	-496	-493
Restructuring	-59	-74
Asset disposals and others	-35	-29
Income from operating activities	4,050	4,564
Financial result (expense)	-813	-1,010
<i>of which recurring cost of net debt</i>	-652	-826
<i>of which non recurring items included in financial income / loss</i>	-37	-37
<i>of which others</i>	-125	-147
Income tax	-1,378	-1,463
<i>of which current income tax</i>	-1,330	-1,410
<i>of which deferred income tax</i>	-48	-53
Share in net income of associates	259	233
Non-controlling interests	-385	-592
Net income group share	1,733	1,733
EBITDA	7,573	8,782

(1) Unaudited figures pro forma equity consolidation of Suez Environnement

Cash flow statement

<i>In €m</i>	H1 2013 ⁽¹⁾	H1 2013 IFRS
Gross cash flow before financial loss and income tax	7,629	8,508
Income tax paid (excl. income tax paid on disposals)	-700	-793
Change in operating working capital	-1,099	-1,327
CASH FLOW FROM OPERATING ACTIVITIES	5,830	6,388
Net tangible and intangible investments	-3,085	-3,611
Financial investments	-250	-273
Disposals and other investment flows	1,512	1,394
CASH FLOW FROM INVESTMENT ACTIVITIES	-1,823	-2,490
Dividends paid	-2,043	-2,391
Share buy back	-5	-5
Balance of reimbursement of debt / new debt	-1,037	-452
Net interests paid on financial activities	-699	-880
Capital increase	32	35
Other cash flows	-352	-392
CASH FLOW FROM FINANCIAL ACTIVITIES	-4,104	-4,085
Impact of currency and other	29	-9
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	9,150	11,383
TOTAL CASH FLOWS FOR THE PERIOD	-68	-196
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	9,081	11,187

(1) Unaudited figures pro forma equity consolidation of Suez Environnement

CASH FLOW DETAILS

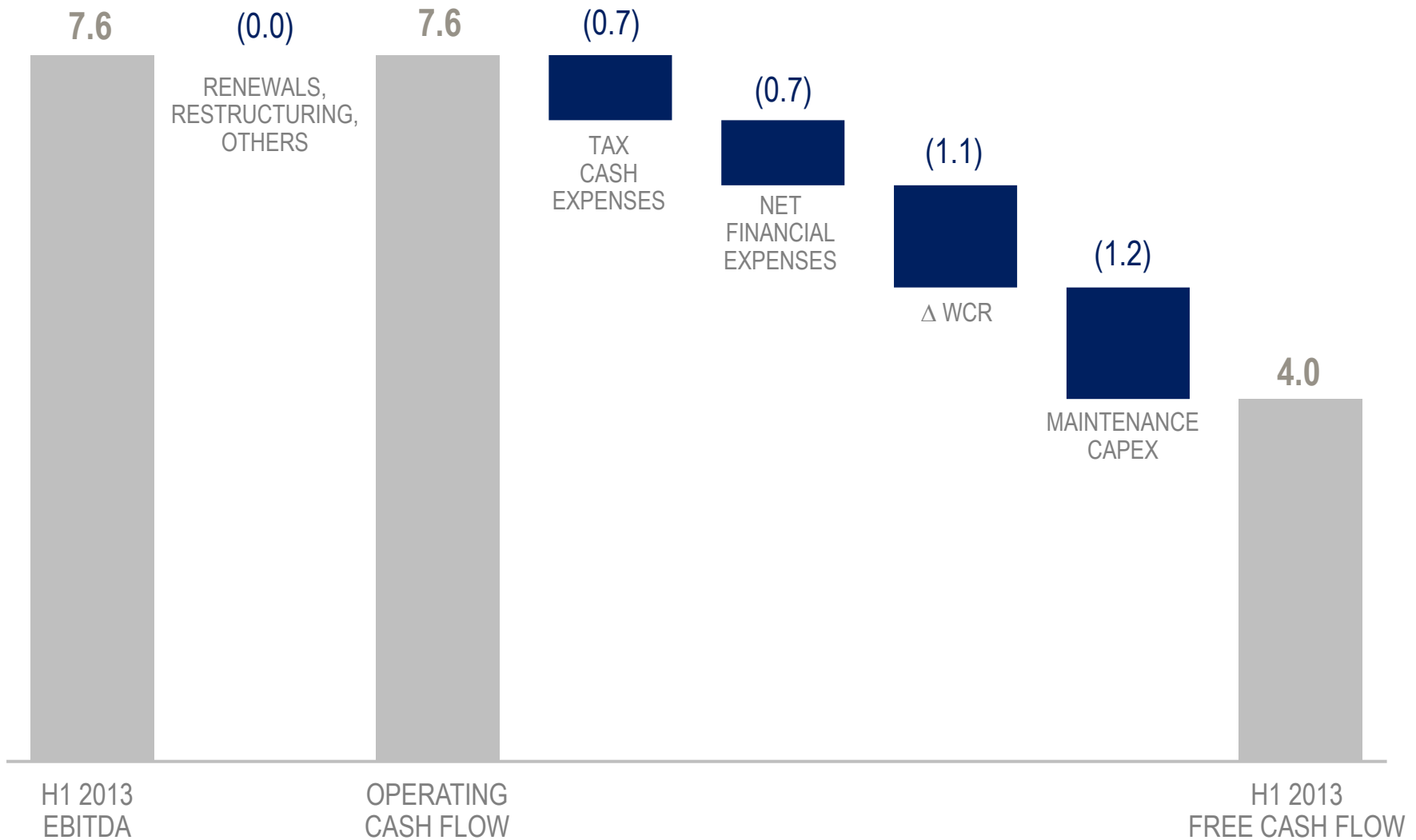
H1 2013
RESULTS

August 1st, 2013

Free Cash Flow Generation

Unaudited figures pro forma equity consolidation of Suez Environnement
In €bn

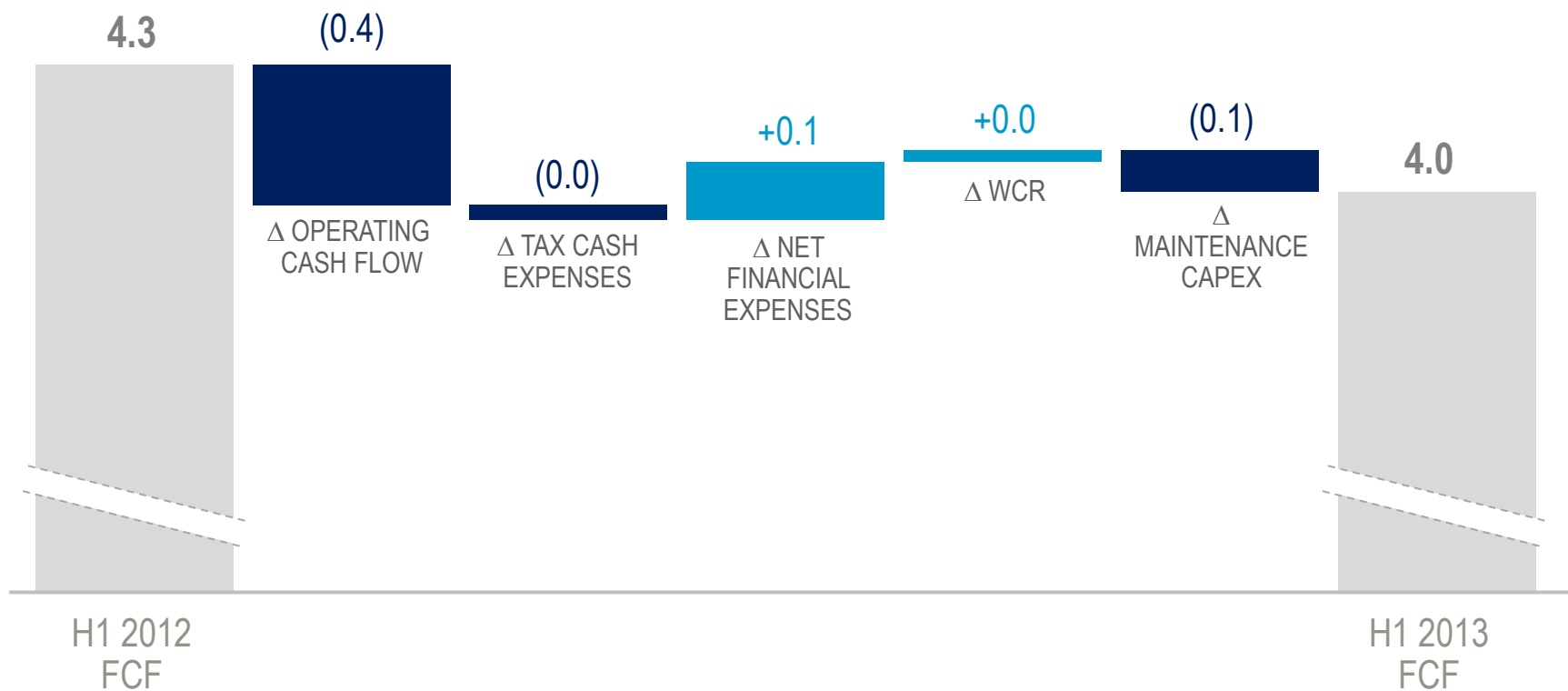
FINANCIAL APPENDICES



Free Cash Flow Generation from H1 2012 to H1 2013

Unaudited figures pro forma equity consolidation of Suez Environnement
In €bn

FINANCIAL APPENDICES



Breakdown of investments

Unaudited figures pro forma equity consolidation of Suez Environnement

<i>In €m</i>	Maintenance	Development	Acquisitions	H1 2013
Energy International	192	773	181⁽¹⁾	1,147
<i>of which Latin America</i>	56	593	11	659
<i>of which North America</i>	74	18	4	96
<i>of which UK & other Europe</i>	6	28	(27)	8
<i>of which Middle East, Turkey & Africa</i>	4	75	199	277
<i>of which Asia</i>	12	59	(10)	61
<i>of which Australia</i>	41	0	23	64
Energy Europe	306	284	62	652
<i>of which Central Western Europe</i>	241	205	36	482
<i>of which France</i>				
<i>of which Benelux & Germany</i>				
<i>of which Southern & Eastern Europe</i>	64	79	0	143
Global Gas & LNG	48	344	70	462
Infrastructures	532	358	(3)	887
Energy Services	100	134	31	265
Others	14	0	(128)⁽²⁾	(113)
TOTAL	1,192	1,892	214	3,299

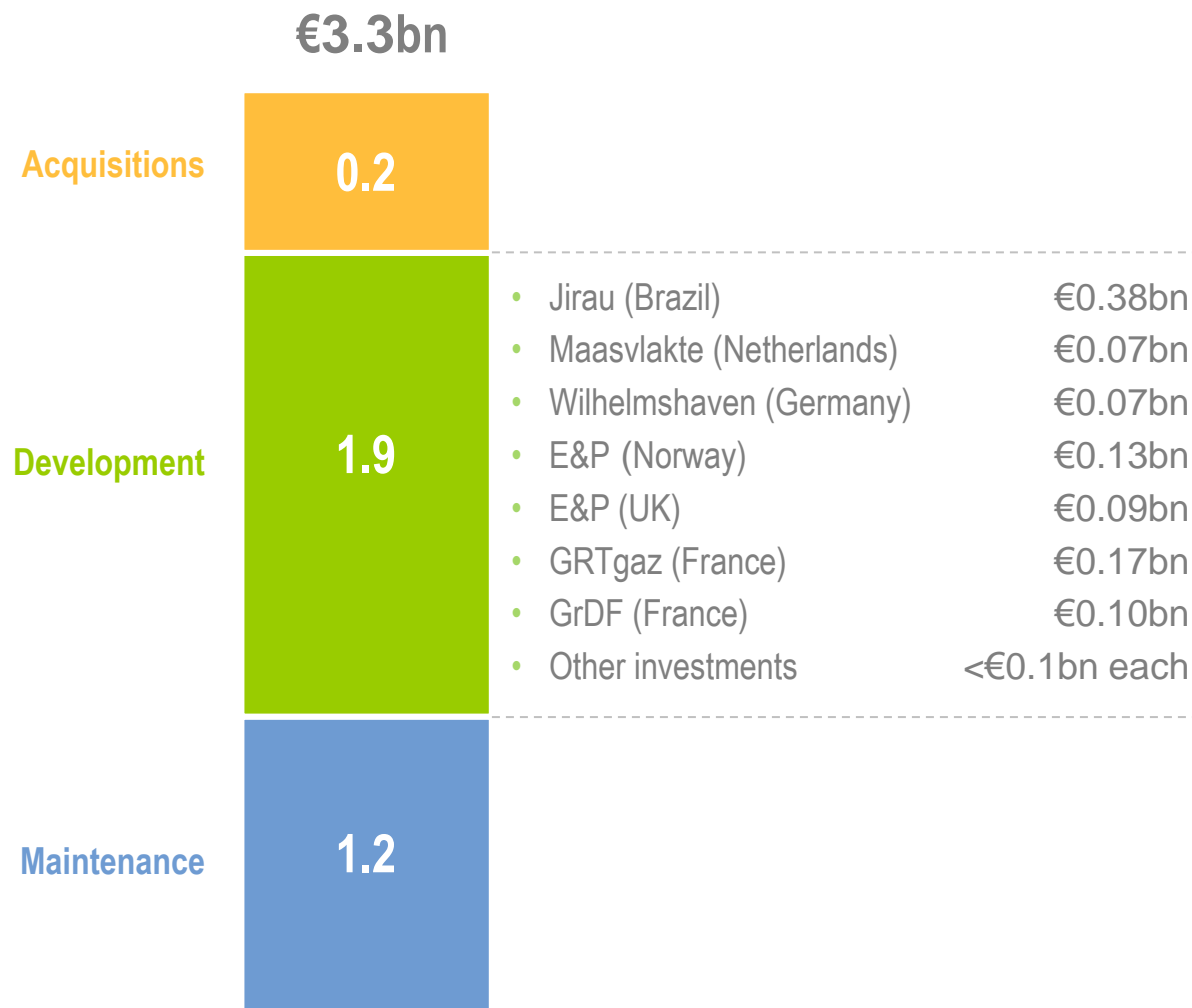
(1) Inc. Others: €19m

(2) Inc. changes in loans and receivables

Detail of H1 2013 total capex

Unaudited figures pro forma equity consolidation of Suez Environnement

FINANCIAL APPENDICES



CREDIT

H1 2013
RESULTS

August 1st, 2013

“A” category rating: a significant competitive advantage

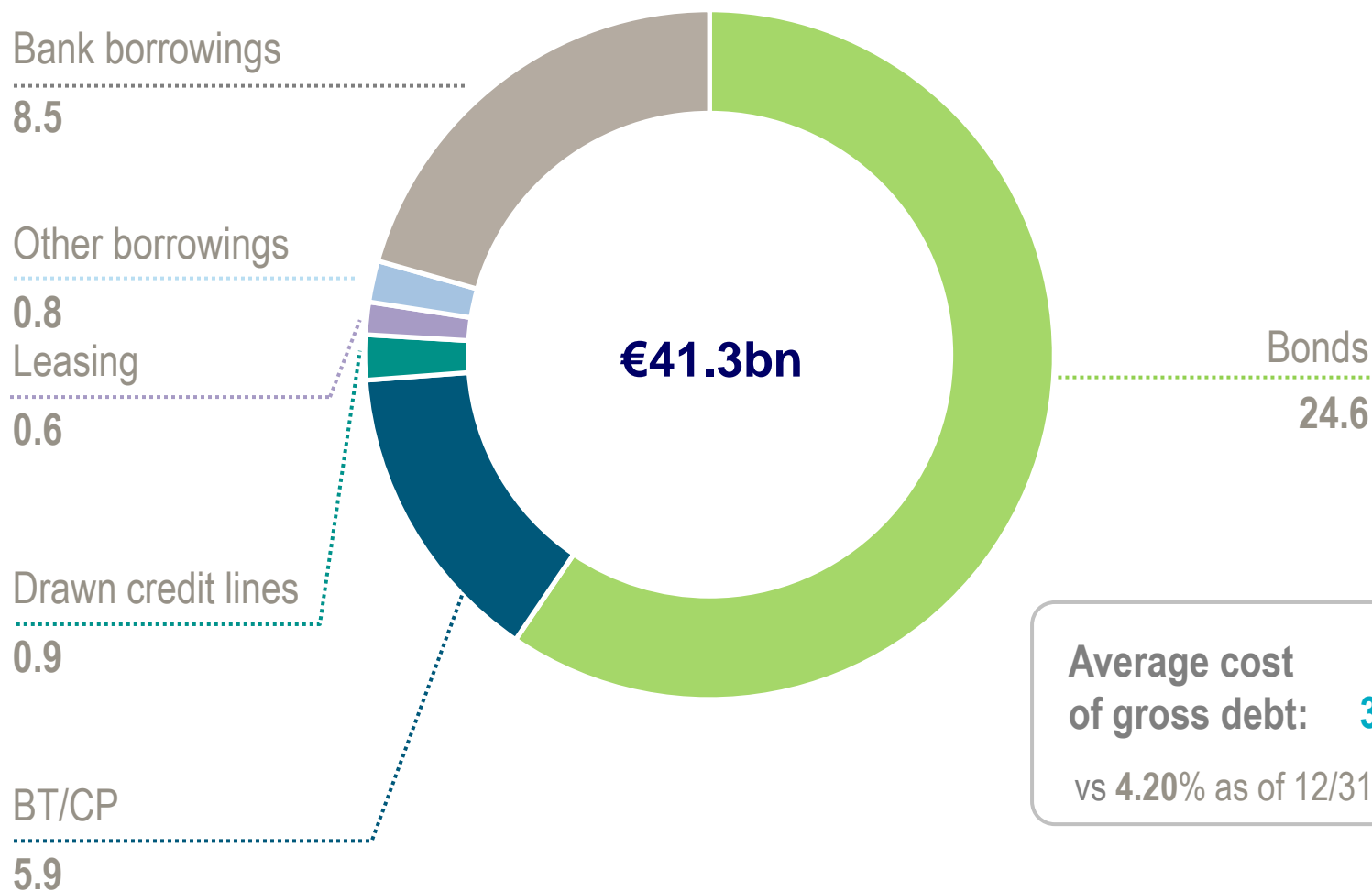
Credit ratings

as of July 18, 2013

S&P		Moody's	
AA-		Aa3	EDF (negative)
A+	EDF (stable)	A1	GDF SUEZ (negative)
A	GDF SUEZ (negative)	A2	
A-	E.ON (stable)	A3	E.ON (negative)
BBB+	RWE (stable)	Baa1	RWE (stable) IBERDROLA (negative)
BBB	ENEL (stable) IBERDROLA (stable) Gas Natural (negative)	Baa2	ENEL (negative) Gas Natural (negative)

Split of gross debt⁽¹⁾

Unaudited figures pro forma equity consolidation of Suez Environnement
In €bn



(1) Without IAS 39 (+€0.3bn) and bank overdraft (+€0.3bn)

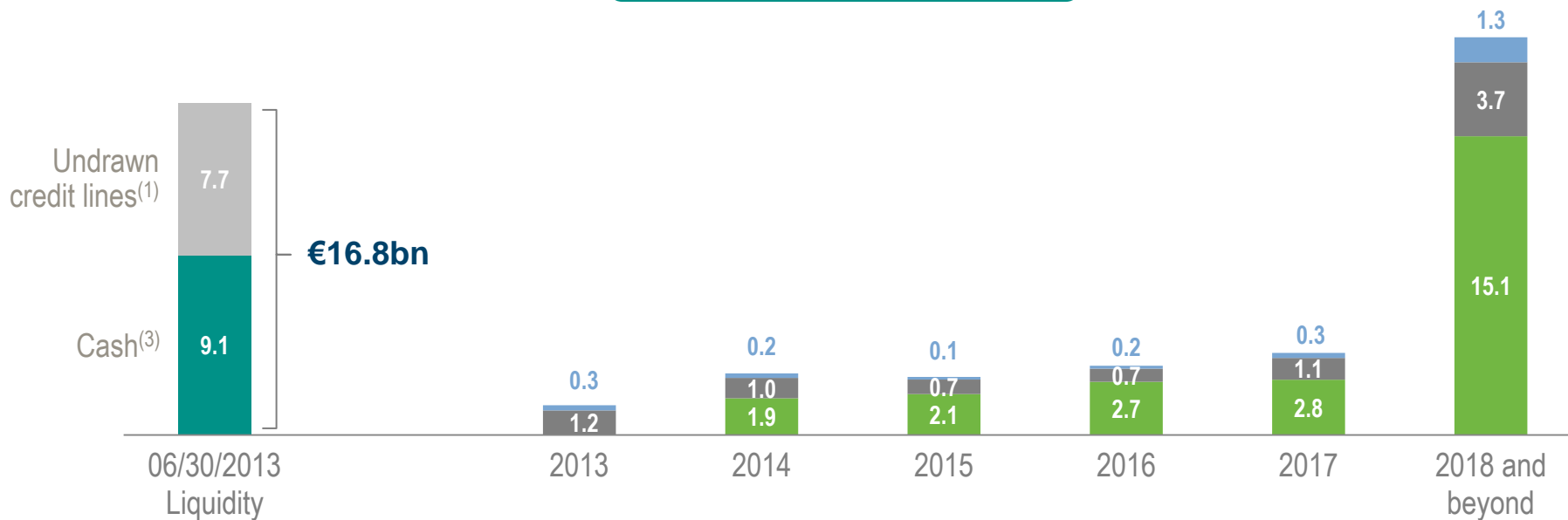
Debt maturity profile⁽¹⁾

Unaudited figures pro forma equity consolidation of Suez Environnement
In €bn

FINANCIAL APPENDICES

- Bonds
- Bank borrowings
- Other

Total gross debt ⁽²⁾
€41.3bn



AVERAGE NET DEBT MATURITY: 10 YEARS

(1) Excluding/net of €5.9bn of BT/CP

(2) Without IAS 39 (+€0.3bn) and bank overdraft (+€0.3bn)

(3) Net of bank overdraft (€0.3bn)

Net debt breakdown by rate and currency

Unaudited figures pro forma equity consolidation of Suez Environnement
In €bn

FINANCIAL APPENDICES

