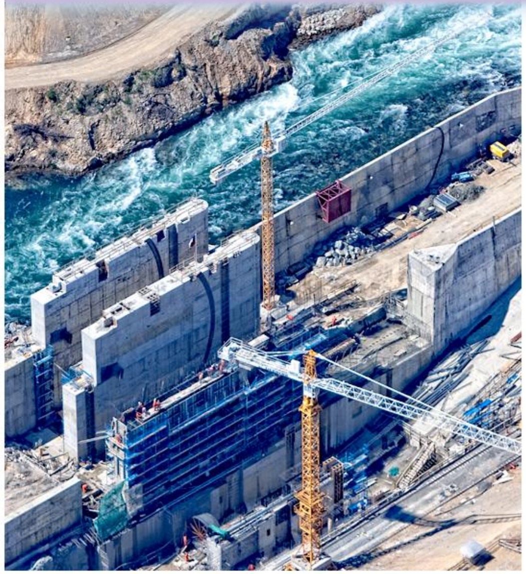


Laja, Chile

October 31, 2012

GDF SUEZ

BY PEOPLE FOR PEOPLE

RESULTS

as of September 30, 2012

Gérard Mestrallet
Chairman and Chief Executive Officer

Isabelle Kocher
Executive Vice-President, Chief Financial Officer

Solid performance in Q3

In €bn	**Sept 30, 2012**	Sept 30, 2011	*Δ gross*	*Δ organic*
REVENUES	**70.9**	65.4	*+8.4%*	*+6.9%*
EBITDA	**12.8**	12.1	*+5.8%* *+1% excluding climate/tariff*	*+5.8%*
NET DEBT	**45.9**	37.6 as of end 2011	*+€8.3bn* *of which +€8.8bn due to IPR full acquisition*	

On track to meet all 2012 financial targets

FY 2012 financial targets(1) confirmed

NET RECURRING INCOME GROUP SHARE(2)	**€3.7- 4.2bn** **based on an indicative EBITDA of €17bn** **average weather, stable regulation**
GROSS CAPEX	**~€10/11bn (3)**
FINANCIAL STRUCTURE	**Net debt/EBITDA ~2.5x** **and "A" category rating**
DIVIDEND	**2012 dividend ≥ 2011 dividend**

(1) Targets assume average weather conditions, full pass through of supply costs in French regulated gas tariffs, no other significant regulatory and macro economic changes. The underlying assumptions are as follow: average brent $/bbl 98 in 2012 ; average electricity baseload Belgium €/MWh 55 in 2012 ; average gas NBP €/MWh 27 in 2012

(2) Net income excluding restructuring costs, MtM, impairment, disposals, other non recurring items and nuclear contribution in Belgium

(3) Excluding IPR minorities acquisition for €9.9bn

Developing our distinctive profile

Estreito, Brazil

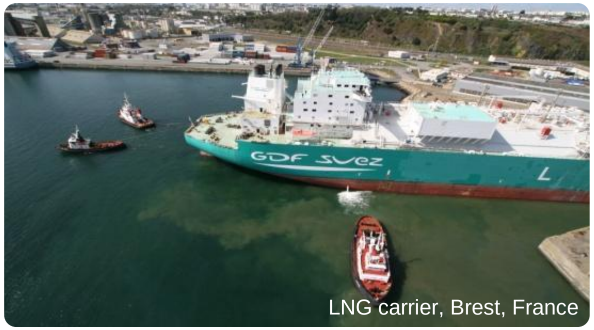
Leading IPP in fast growing markets

LATIN AMERICA

- Jirau hydro plant: BRL 2.3 bn of additional financing from BNDES, acquisition of Camargo 9.9% stake
- Estreito: inauguration of the hydro plant (1,087MW), ~97% of assured energy capacity commissioned

ASIA

- Senoko: start of commercial operation of 860 MW gas plant



LNG carrier, Brest, France

Global LNG player

ASIA

- ~x2 cargoes shipped to Asia in 2012 vs 2011, as of end of September
- 2 new medium term sales agreements for more than 2 mt
  - KOGAS, 24 cargoes (2013-2014)
  - GAIL, 12 cargoes (2013-2014)

EUROPE

- GDF SUEZ offers a new LNG solution on the Dutch transport market


Districlima, Barcelona, Spain

Unique positioning in Energy Services

EUROPE

- Barcelona: strategic partnership to design and develop the city of tomorrow
- Bordeaux: Lyonnaise des Eaux wins the public service outsourcing contract for sanitation in the Bordeaux urban area for a 6 year term

AUSTRALIA

- Melbourne desalination plant starting producing drinking water at industrial scale

GDF SUEZ, the largest private player in the Brazilian generating market

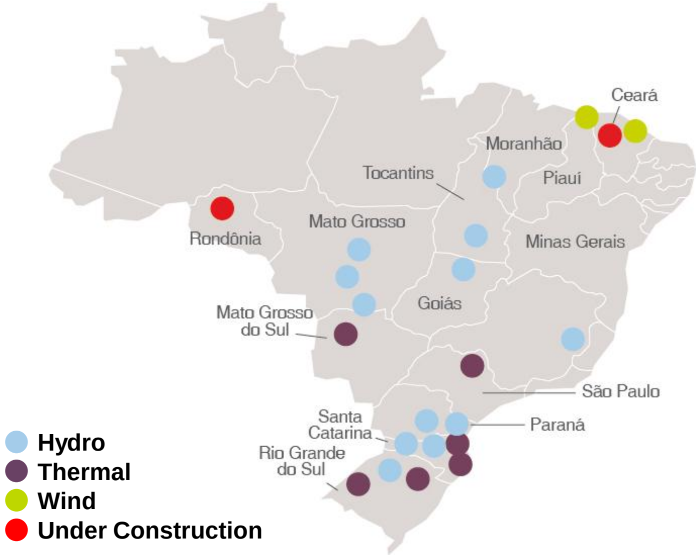
A compelling market with substantial capacity needed

- **~60% of growth** in the total electricity demand expected
- **66 GW** will be added to the total generating capacity
- Hydrological potential for a further **250 GW of HPPs** in Brazil

Source: PDEE/EPE, 2012. All figures for 2012 – 2021 period

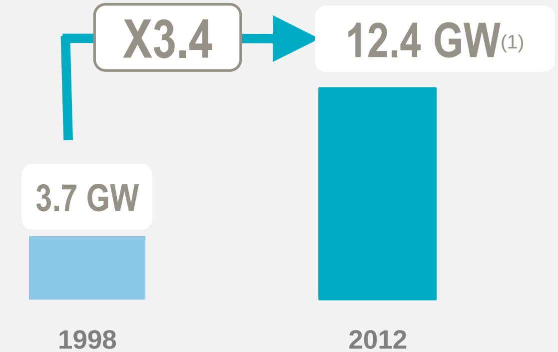
GDF SUEZ well positioned to seize significant opportunities

- **GDF SUEZ present in Brazil since 1998**



- **Strong and successful development**

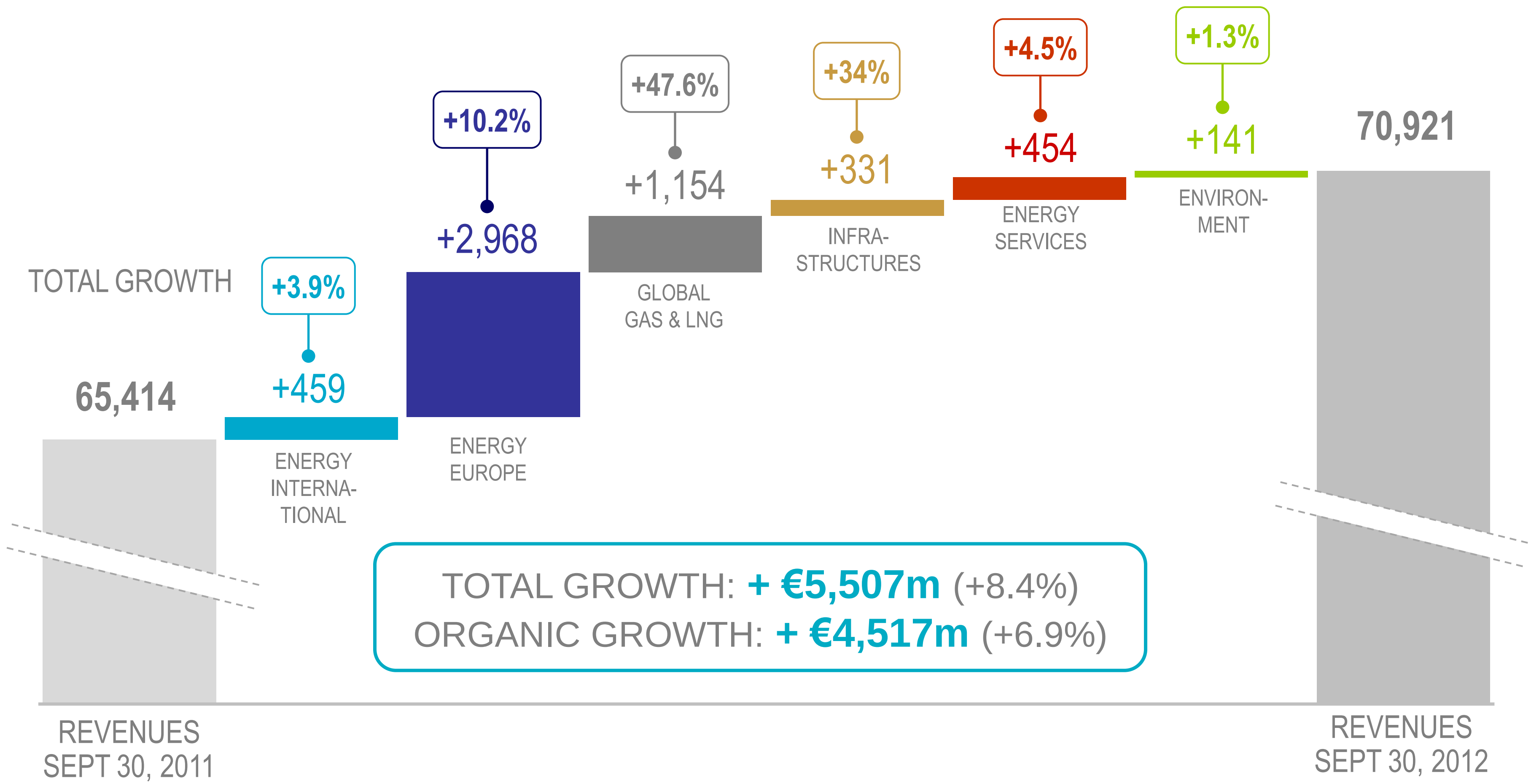
Total installed generation capacity and projects



(1) At 100%, at the end of June 2012

- **Studying new hydropower projects**
  São Manoel, Tapajos

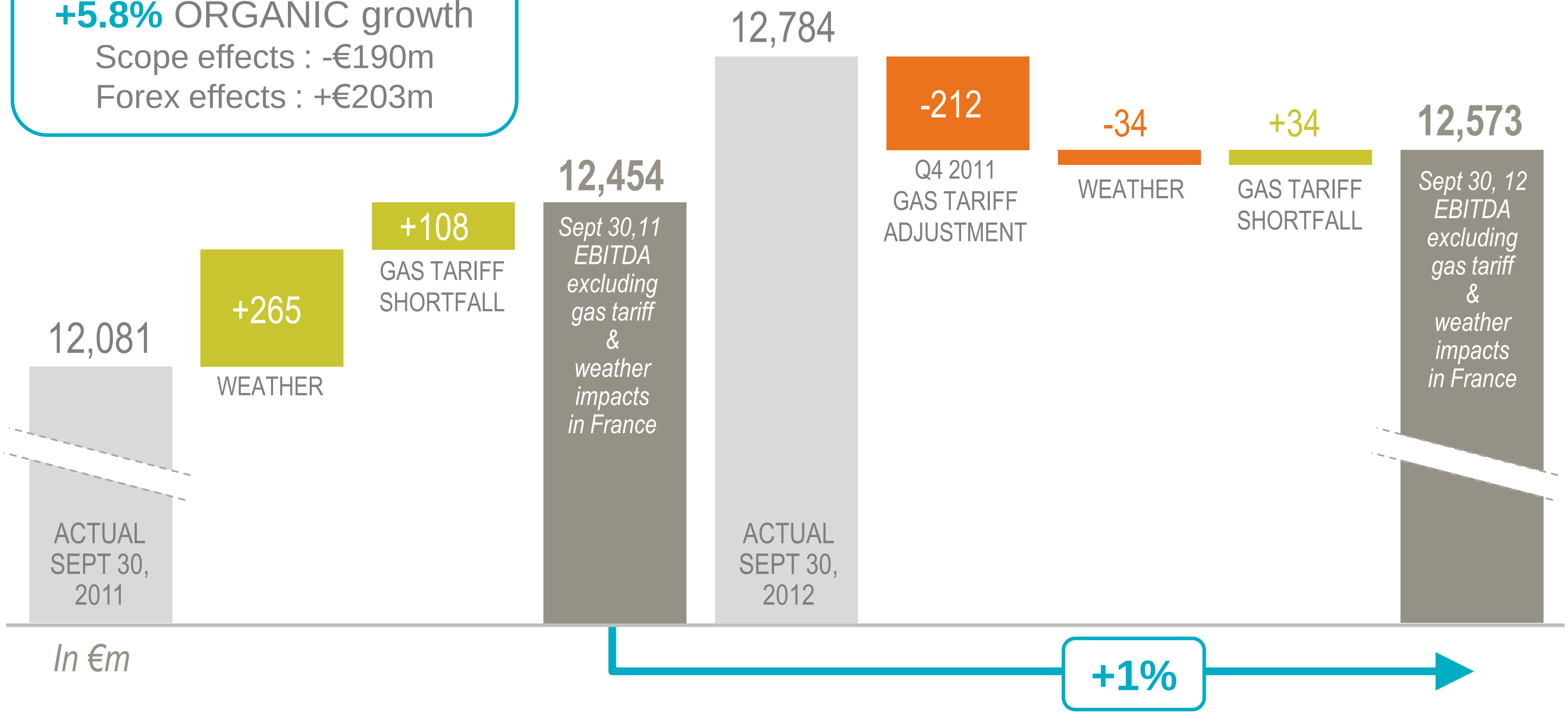
Growth in revenues coming from all business lines



TOTAL GROWTH: **+ €5,507m** (+8.4%)
ORGANIC GROWTH: **+ €4,517m** (+6.9%)

Positive impacts of weather and gas tariff in France on EBITDA

+5.8% GROSS growth
+5.8% ORGANIC growth
Scope effects : -€190m
Forex effects : +€203m



FY 2012 indicative EBITDA[(1)] of €17bn, average weather, stable regulation

(1) Targets assume average weather conditions, full pass through of supply costs in French regulated gas tariffs, no other significant regulatory and macro economic changes. The underlying assumptions are as follow: average brent $/bbl 98 in 2012 ; average electricity baseload Belgium €/MWh 55 in 2012 ; average gas NBP €/MWh 27 in 2012

Business trends

Energy International

- **New assets contribution:** Estreito, CTA & CTH, Shuweihat 2, Al Dur, Glow phase 5, Gheco One
- **Latin America:** increase in sales price in Brazil due to inflation, end of exceptionally good conditions for power sales in Chile
- **North America:** lower power prices except in Texas, outstanding favorable weather conditions in 2011, positive FX
- **UK-Europe:** poor market conditions, improved performance of wind assets and strong performance at First Hydro
- **Middle-East, Turkey & Africa:** Al Hidd partial sell-down, stable performance thanks to LT contracted capacity
- **Asia:** positive performance of hydro power plant in Laos, increased sales at Senoko
- **Australia:** higher generation volumes at Hazelwood and Loy Yang B coupled with increased prices, higher emission costs
- **Scope:** impact of 1 additional month old IPR

Energy Europe

- **Positive weather effect** vs 2011
- **Positive impact on French regulated gas tariff** (decision of the 'Conseil d'Etat')
- **Energy margins under pressure as expected** (lower load factors for CCGTs and increase of injection prices in Belgium)
- **Scope:** impact of G6 Rete Gas disposal in 2011

Global Gas & LNG

- **E&P:** positive price effect, strong production in Norway, total production expected to reach ~55 mboe for FY 2012
- **LNG:** increase in external sales (Asia ~x2)
- **Scope:** impact of Elgin Franklin and Atlantic LNG disposals in 2011

Infrastructures

- **Positive weather effect** vs 2011
- **Lower storage capacity** sold in France
- **Scope:** impact of storage acquisition in Germany in 2011

Services

- **Margin contraction**, efficiency gains to offset difficult economic conditions

Environment

- **Lower waste volumes** in Europe vs 2011
- **Scope:** impact of Bristol Water and Eurawasser disposals in 2011 and 2012

Sustained Cash Flow Generation

In €bn	**Sept 30, 2012**
FREE CASH FLOW(1)	**6.5**
GROWTH CAPEX(2)	**5.0**
NET DEBT	**45.9**
NET DEBT/EBITDA(3)	**2.67x**

- **Gross capex:** ~€10/11bn in 2012(2)
- **Net debt increase with the full impact of IPR acquisition of €8.8bn**
- **Net debt to EBITDA ratio to be reduced:**
  ~2.5x by the end of 2012
- **"A" category rating:**
  - **confirmed** following IPR acquisition
  - **a key competitive advantage**

(1) Free Cash Flow = Operating Cash Flow – Tax cash expenses – Net interest expenses ± ΔWCR – maintenance capex
(2) Growth Capex = development capex + financial capex, excluding IPR minorities acquisition for €9.9bn
(3) Based on last 12 month EBITDA

Optimization of financial charges through dynamic debt management

Diversified access to bonds markets with positive arbitrage versus Euro markets

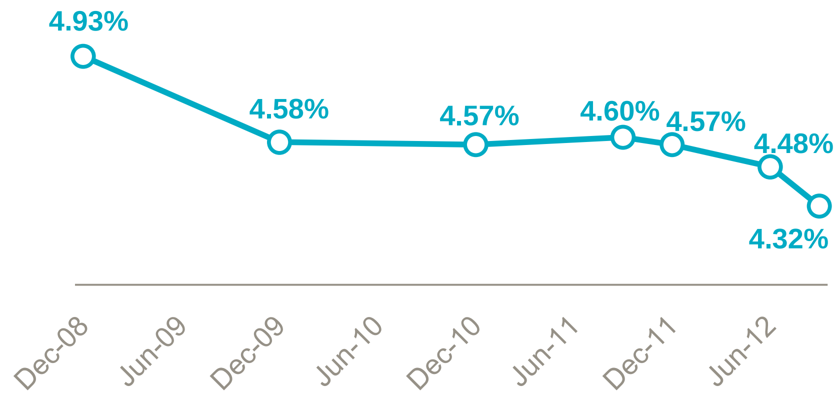
Inaugural USD1.5bn issue in October 2012:

- Dual tranche 5 and 10 years
- Average cost swapped back into Euros: 1.39%

CHF450m issue in September 2012:

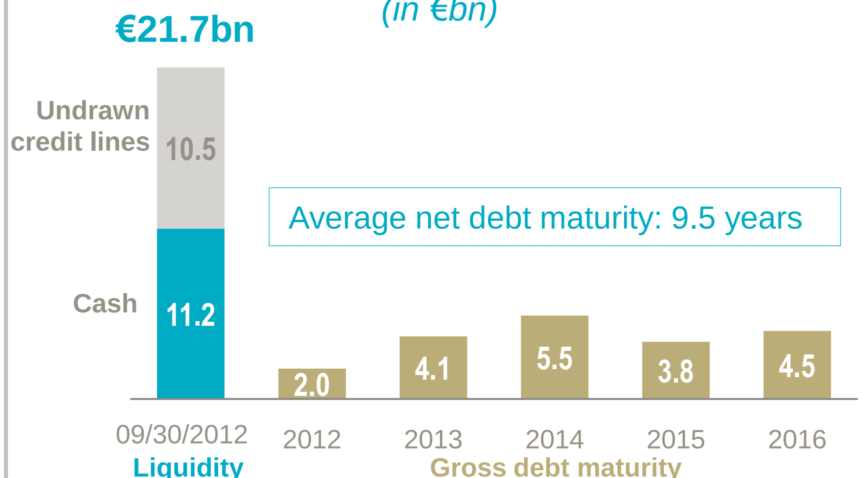
- Dual tranche 8 and 12 years
- Average cost swapped back into Euros: 1.16%

Decrease in cost of gross debt to reach historic low point at 4.32%



Strong liquidity

(in €bn)



Debt optimization following full acquisition of International Power

Reduction of the €6bn bridge loan to €0.4bn through USD and EUR bond issues

Full conversion or redemption of the International Power convertible bonds

Successful tender on International Power $7^{1/4}$% senior notes due 2017 with 95.9% hit rate

Conclusion

- **Strong Q3 results**
- **Confirmation of all 2012 financial targets**
- **Developing our distinctive profile**
- **Next event: Investor Day on December 6th in Paris**


Dunamenti, Hongrie, CCGT

31st October 2012

APPENDICES

Breakdown of revenues as of Sept. 30, 2011

(in €m)	SEPT. 30, 2011	FY 2011
ENERGY INTERNATIONAL	**11,768**	**15,754**
ENERGY EUROPE	**29,067**	**41,268**
o/w CENTRAL WESTERN EUROPE	23,369	33,444
o/w France	*10,003*	*14,922*
o/w Benelux & Germany	*11,022*	*15,319*
o/w Central Energy Management & Trading	*2,344*	*3,203*
o/w OTHER EUROPE	5,698	7,824
GLOBAL GAS & LNG	**2,427**	**3,135**
INFRASTRUCTURES	**984**	**1,491**
ENERGY SERVICES	**10,196**	**14,206**
ENVIRONMENT	**10,971**	**14,819**
OTHERS	**0**	**0**
TOTAL	**65,414**	**90,673**

Unaudited figures

Climate adjustment in France: impact on gas sales and distribution in TWh

Sensitivity

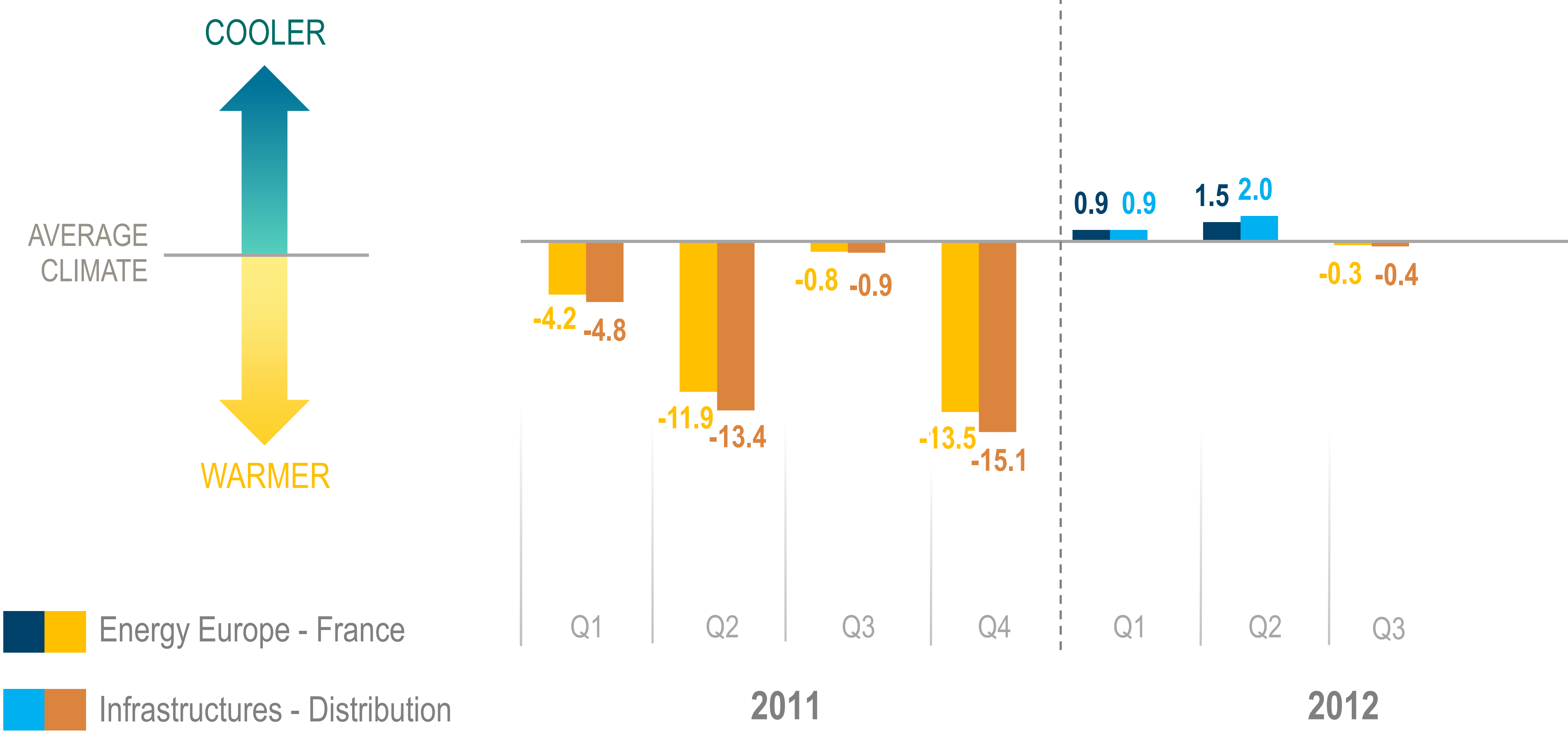
Energy Europe – France: ~±€10m EBITDA/ TWh
Infrastructures: ~±€5m EBITDA/ TWh

2011

Energy Europe - France: -30.4 TWh
as of September: -16.9 TWh
Infrastructures: -34.4 TWh
as of September : -19.1TWh

As of Sept. 30, 2012

Energy Europe - France: +2.1 TWh
Infrastructures: +2.5 TWh



Nuclear assets in Belgium

	DOEL 1	DOEL 2	DOEL 3	DOEL 4	TIHANGE 1	TIHANGE 2	TIHANGE 3	TOTAL
Capacity @100% (MW)	433	433	1,006	1,039	962	1,008	1,046	**5,927**
COD	15/02/1975	01/12/1975	01/10/1982	01/07/1985	01/10/1975	01/06/1983	01/09/1985	
40 year license expiration date	15/02/2015	01/12/2015	01/10/2022	01/07/2025	01/10/2015	01/06/2023	01/09/2025	
GDF SUEZ ownership	100%	100%	89.81%	89.81%	50%	89.81%	89.81%	
Remaining revisions in 2012 (Planned unavailability)	17/11 to 15/12/2012			29/09 to 02/11/2012				
Unplanned unavailabilities as of 31.10.2012			Until 15/01/2013			Until 15/01/2013		

(1) Net Generation

Disclaimer

Forward-Looking statements

This communication contains forward-looking information and statements. These statements include financial projections, synergies, cost-savings and estimates, statements regarding plans, objectives, savings, expectations and benefits from the transactions and expectations with respect to future operations, products and services, and statements regarding future performance. Although the management of GDF SUEZ believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of GDF SUEZ securities are cautioned that forward-looking information and statements are not guarantees of future performances and are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of GDF SUEZ, that could cause actual results, developments, synergies, savings and benefits to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public filings made by GDF SUEZ with the Autorité des marchés financiers (AMF), including those listed under "Facteurs de Risque" (Risk factors) section in the Document de Référence filed by GDF SUEZ with the AMF on 23 March 2012 (under no: D.12-0197). Investors and holders of GDF SUEZ securities should consider that the occurrence of some or all of these risks may have a material adverse effect on GDF SUEZ.