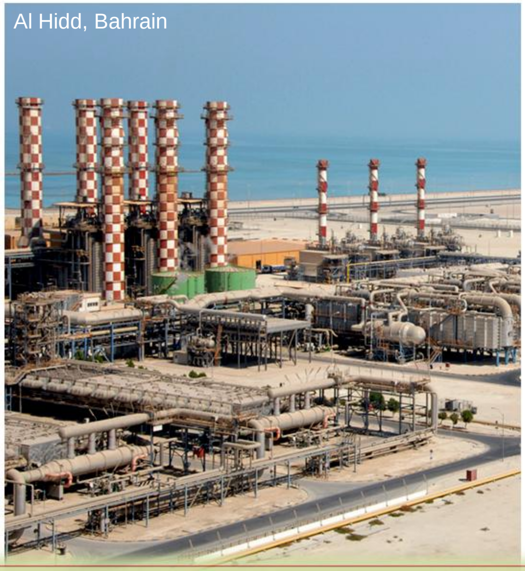
Al Hidd, Bahrain



Paiton, Indonesia

APPENDICES

FY 2012 RESULTS

February 28, 2013

Appendices - Index

FY 2012 RESULTS

February 28, 2013

GDF SUEZ
BY PEOPLE FOR PEOPLE

BUSINESS APPENDICES

GENERATION CAPACITY & ELECTRICITY OUTPUT

FY 2012 RESULTS

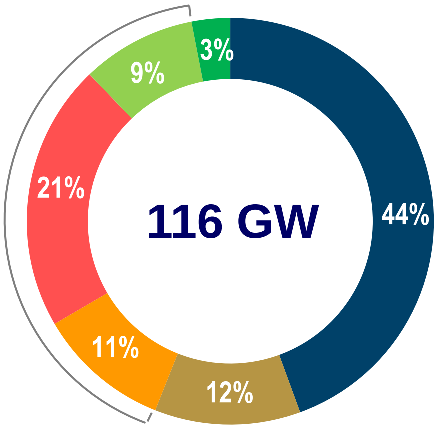
February 28, 2013

GDF SUEZ breakdown of generation capacity by geographic area

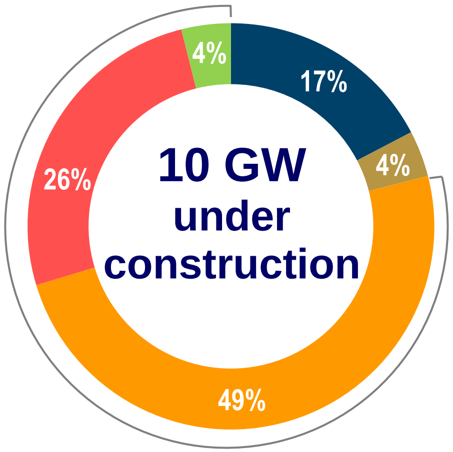
As of 12/31/2012

At 100%

~40% in fast growing markets



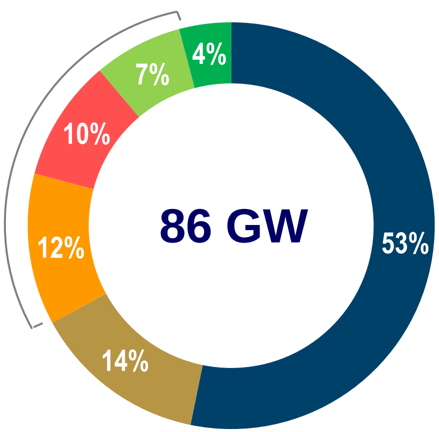
~80% in fast growing markets



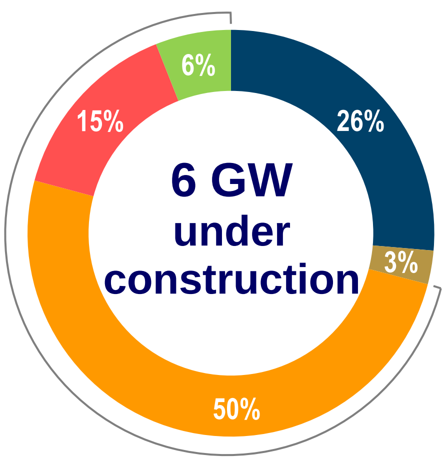
- META
- Asia
- Latin America
- Europe
- North America
- Australia

Group share(1)

~30% in fast growing markets



~70% in fast growing markets



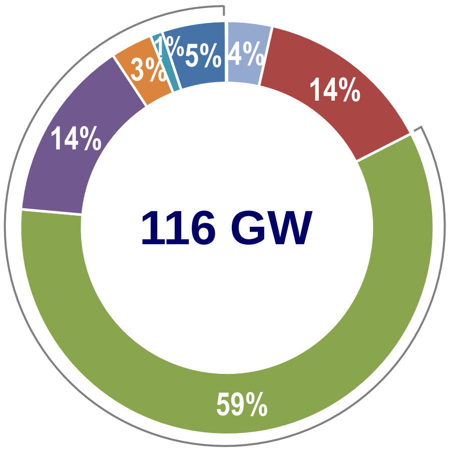
(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

GDF SUEZ breakdown of generation capacity by technology

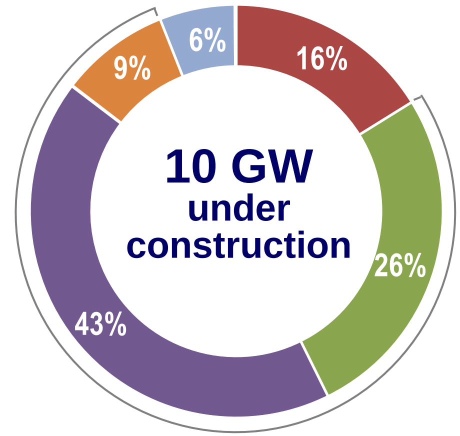
As of 12/31/2012

At 100%

>80% low CO_2 emissions



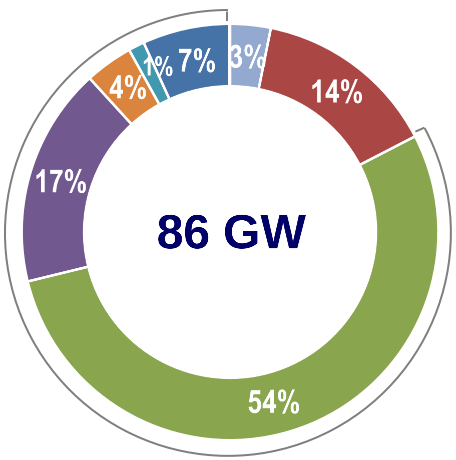
~80% low CO_2 emissions



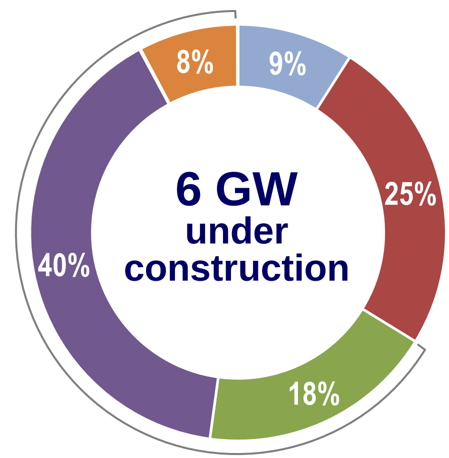
- Natural gas
- Hydro
- Wind
- Biomass & biogas
- Coal
- Nuclear
- Other non-renewable

Group share(1)

>80% low CO_2 emissions



~65% low CO_2 emissions



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

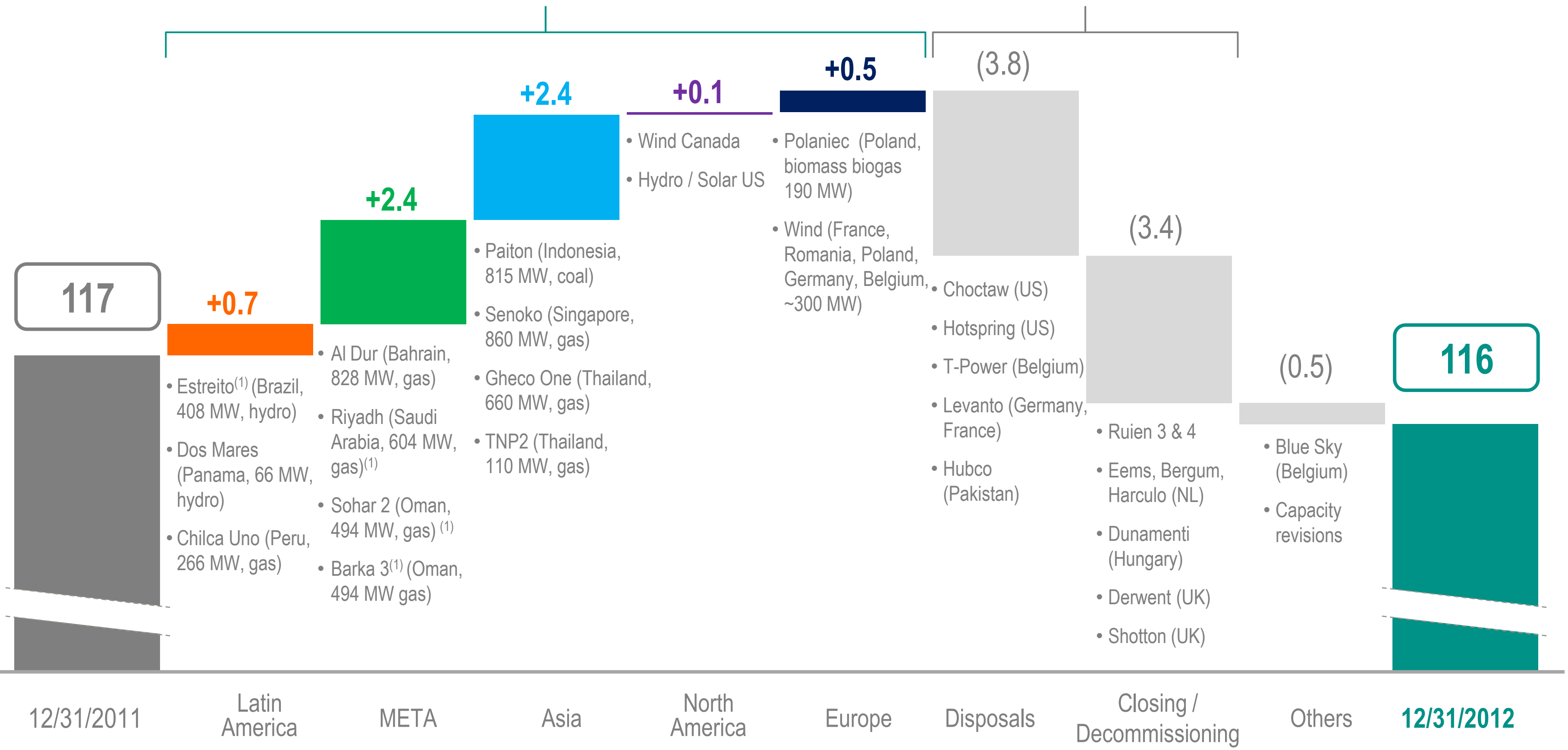
Installed capacity evolution vs FY 2011

In GW, at 100%

+6.2 GW commissioned out of which:

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

7.3 GW closed or sold
mainly in mature markets



(1) Progressive commissioning: additional capacity under-construction as of 12/31/2012

A strong pipeline of projects

BUSINESS APPENDICES

Power generation

		Opportunity landscape(1)	Under development(2)	Under construction(3)
LATIN AMERICA(4)		~80 GW	9.7 GW	4.7 GW
MIDDLE EAST TURKEY AFRICA		~100 GW	7.0 GW	2.5 GW
ASIA		~200 GW(5)	7.7 GW	0.4 GW
ENERGY EUROPE		**Selective and capital-efficient development in renewables** (priority to wind onshore, hydro) **No development in merchant thermal on CWE**	1.6 GW	1.6 GW

Gas(6)

GLOBAL GAS & LNG

E&P major projects	*(mboe/yr)*	
Gudrun, Norway	~10	2014
Cygnus, U.K	~14(7)	2015
Jangkrik, Indonesia	~22(7,8)	2017
Touat, Algeria	~30(7)	late 2016/2017

Portfolio of 344 licenses of which 112 in Exploration(3)

Cameron LNG project, US(8)	**4 mtpa**
Liquefaction tolling agreement	2016
Bonaparte LNG, Australia(8)	**2 mtpa**
Integrated E&P/liquefaction project	2018
LNG project, Cameroon(8)	**up to 3.5 mtpa**
Development of a liquefaction plant	2019

INFRASTRUCTURES

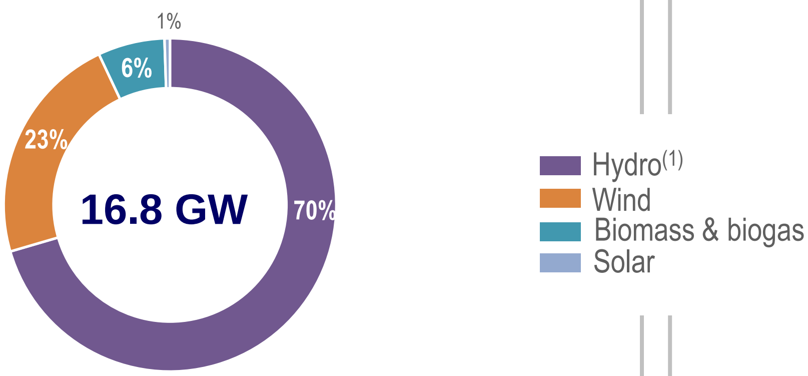
Regulated gas infrastructures in France (distribution, transport, LNG terminals) investments with visibility on returns over 2013-2015(9)	**~€4.6bn**
Stublach, U.K. Gas storage	**400 mcm** 2013-18

(1) Potential new capacity needed in the markets targeted by GDF SUEZ in emerging regions by 2020 (2) Projects that have been reviewed by the Business Line Investment Committee and have at least received approval to proceed with active development. Figures at 100% as of January 2013.
(3) Figures at 100% as of December 31, 2012 (4) Including Mexico (5) Excluding capacity needed in China (6) Major projects; data at 100% (7) Average production over estimated plateau (8) Before FID (9) Indicative RAB investments in tariffs

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

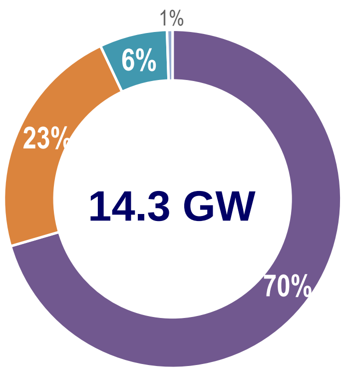
As of 12/31/2012

At 100%



In MW	Hydro[1]	Biomass & biogas	Wind	Solar & others
Europe	4,026	896	3,223	84
North America	173	127	362	2
Latin America	7,469	55	141	-
Middle East, Turkey & Africa	-	-	-	-
Asia	153	15	-	2
Australia	-	-	46	-
Others	48	-	16	1
TOTAL	**11,868**	**1,093**	**3,788**	**89**

Group share[2]



In MW	Hydro[1]	Biomass & biogas	Wind	Solar & others
Europe	3,970	886	2,862	55
North America	173	127	145	2
Latin America	5,659	46	141	-
Middle East, Turkey & Africa	-	-	-	-
Asia	153	15	-	2
Australia	-	-	46	-
Others	48	-	16	1
TOTAL	**10,003**	**1,074**	**3,210**	**59**

(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 12/31/2012, at 100%

In MW	In operation	Under construction	**TOTAL**
ENERGY INTERNATIONAL	**76,852**	**7,944**	**84,796**
Latin America	*12,221*	*4,711*	*16,933*
North America	*13,406*	*351*	*13,757*
UK and other Europe	*12,712*	*47*	*12,759*
Middle East, Turkey & Africa	*24,560*	*2,459*	*27,019*
Asia	*10,413*	*375*	*10,788*
Australia	*3,540*	*-*	*3,540*
ENERGY EUROPE	**36,871**	**1,602**	**38,473**
Central Western Europe	***24,764***	***1,526***	***26,289***
France	*8,455*	*42*	*8,497*
Benelux & Germany	*16,309*	*1,483*	*17,792*
Other Europe	***12,107***	***76***	***12,183***
ENERGY SERVICES	**2,028**	**6**	**2,035**
TOTAL	**115,751**	**9,552**	**125,303**

GDF SUEZ expected commissioning of capacity under construction

As of 12/31/2012, at 100%

BUSINESS APPENDICES

In MW	Under construction 2013	2014	≥2015	TOTAL	Under development[1]
ENERGY INTERNATIONAL	**4,405**	**2,412**	**1,127**	**7,944**	**~25,400**
Latin America	*2,425*	*1,537*	*750*	*4,711*	*9,700*[2]
North America	*307*	*22*	*22*	*351*	*60*
UK and other Europe	*47*	*-*	*-*	*47*	*560*
Middle East, Turkey & Africa	*1,626*	*479*	*355*	*2,459*	*7,000*
Asia	*-*	*375*	*-*	*375*	*7,700*
Australia	*-*	*-*	*-*	*-*	*300*
ENERGY EUROPE	**833**	**769**	**-**	**1,602**	**1,600**
Central Western Europe	***795***	***731***	***-***	***1,526***	***1,400***
France	*42*	*-*	*-*	*42*	*800*
Benelux & Germany	*752*	*731*	*-*	*1,483*	*600*
Other Europe	***38***	***38***	***-***	***76***	***200***
ENERGY SERVICES	**6**	**-**	**-**	**6**	**30**
TOTAL	**5,244**	**3,182**	**1,127**	**9,552**	**~27,000**

(1) Projects that have been reviewed by the Business Line Investment Committee and have at least received approval to proceed with active development. Figures at 100% as of January 2013. (2) Including Mexico

GDF SUEZ total installed capacity

As of 12/31/2012, Group Share(1)

In MW	In operation	Under construction	**TOTAL**
ENERGY INTERNATIONAL	**49,911**	**4,644**	**54,555**
Latin America	*10,341*	*3,130*	*13,471*
North America	*11,911*	*167*	*12,078*
UK and other Europe	*9,772*	*47*	*9,819*
Middle East, Turkey & Africa	*8,315*	*925*	*9,241*
Asia	*6,031*	*375*	*6,406*
Australia	*3,540*	-	*3,540*
ENERGY EUROPE	**34,138**	**1,592**	**35,731**
Central Western Europe	***24,237***	***1,516***	***25,753***
France	*8,329*	*33*	*8,362*
Benelux & Germany	*15,908*	*1,483*	*17,391*
Other Europe	***9,901***	***76***	***9,977***
ENERGY SERVICES	**2,028**	**6**	**2,035**
TOTAL	**86,078**	**6,243**	**92,321**

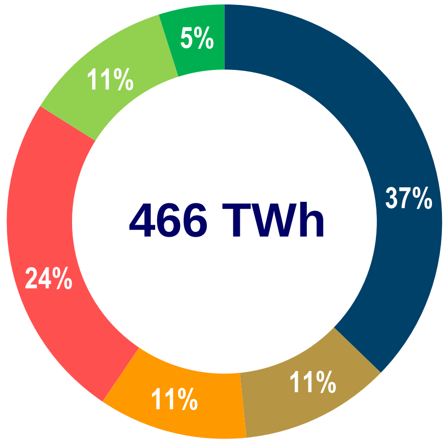
(1) % of consolidation for full and proportionally consolidated affiliates and % holding for equity consolidated companies

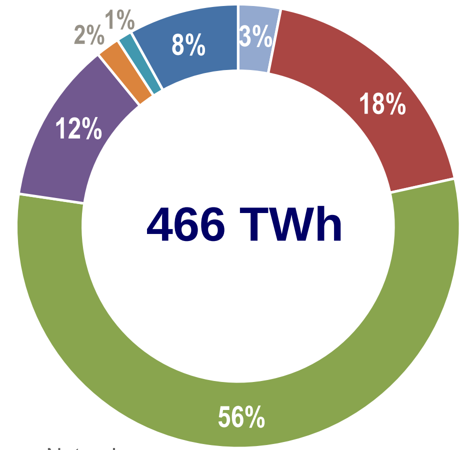
GDF SUEZ total generation output breakdown by geographic area and technology

As of 12/31/2012

BUSINESS APPENDICES

At 100%

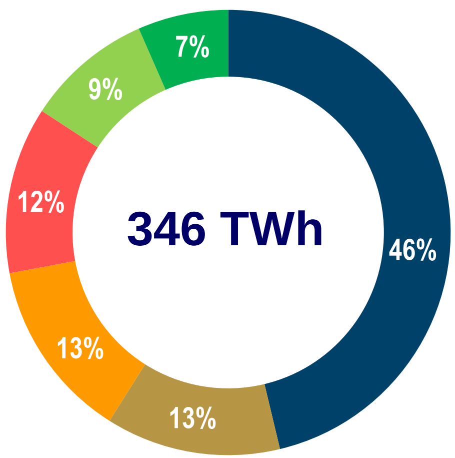


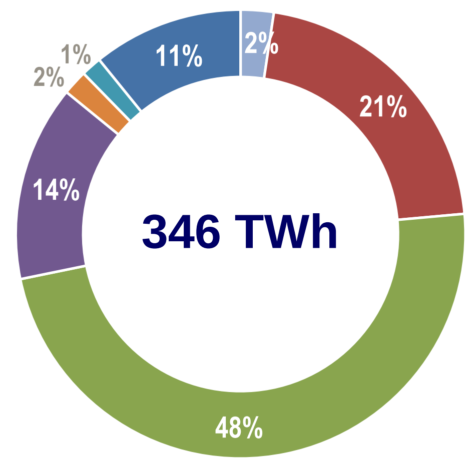


META
Asia
Latin America
Europe
North America
Australia

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

Group share(1)





(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 12/31/2012

BUSINESS APPENDICES

In TWh	At 100%	Group Share[1]
ENERGY INTERNATIONAL	**323.2**	**211.8**
Latin America	*51.5*	*45.2*
North America	*51.8*	*43.8*
UK and other Europe	*31.5*	*26.4*
Middle East, Turkey & Africa	*113.7*	*41.8*
Asia	*52.0*	*31.8*
Australia	*22.7*	*22.7*
ENERGY EUROPE	**136.1**	**127.6**
Central Western Europe	***101.6***	***98.7***
France	*32.5*	*32.2*
Benelux & Germany	*69.2*	*66.5*
Other Europe	***34.4***	***28.8***
ENERGY SERVICES	**6.3**	**6.3**
TOTAL	**465.5**	**345.6**

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

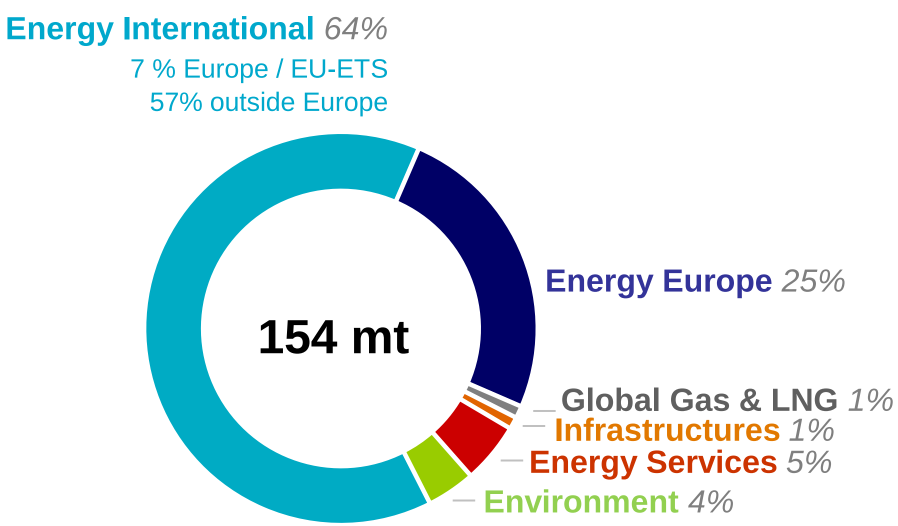
CO_2 POSITION

FY 2012 RESULTS

February 28, 2013

GDF SUEZ CO_2 emissions in 2012

2012
Unaudited figures

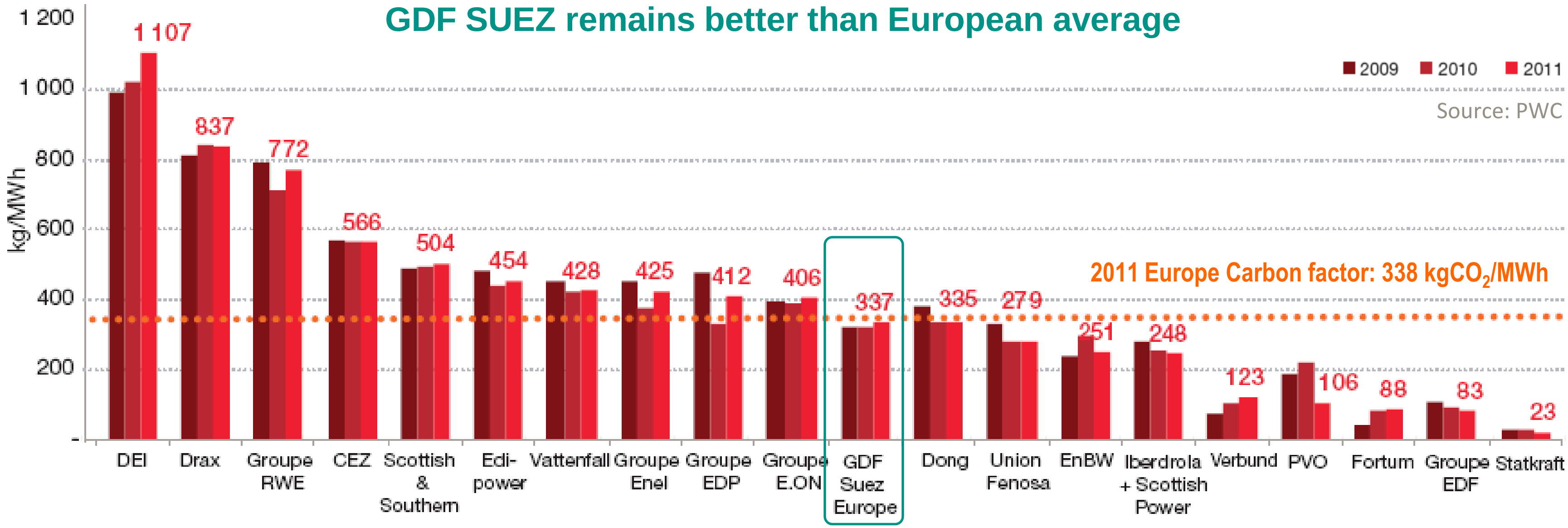


Coverage of CO_2 emissions under EU-ETS in 2012	*In mt*
Direct emissions (scope 1) of greenhouse gases	**154**
Direct emissions (scope 1) of greenhouse gases under the EU-ETS system	**52**
Allocation of bonus quotas	*56*

CO_2 emissions: GDF SUEZ among the low-emission producers in Europe

Specific emissions linked to electricity production in Europe: 337 $kgCO_2/MWh$ in 2011

GDF SUEZ remains better than European average



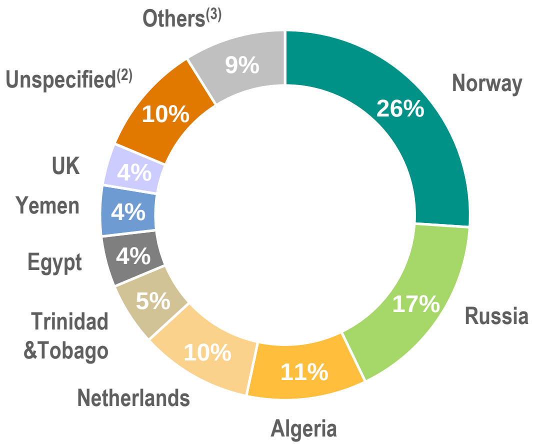
- **Most of our installations under the EU-ETS were able to respect their "free allocation level" in 2012**
- **Strong portfolio of Kyoto Clean Development Mechanism projects developed:**
  - 36 projects in direct contracting (mainly in Asia but also in Latin America and Africa)
  - 61 projects via 5 funds

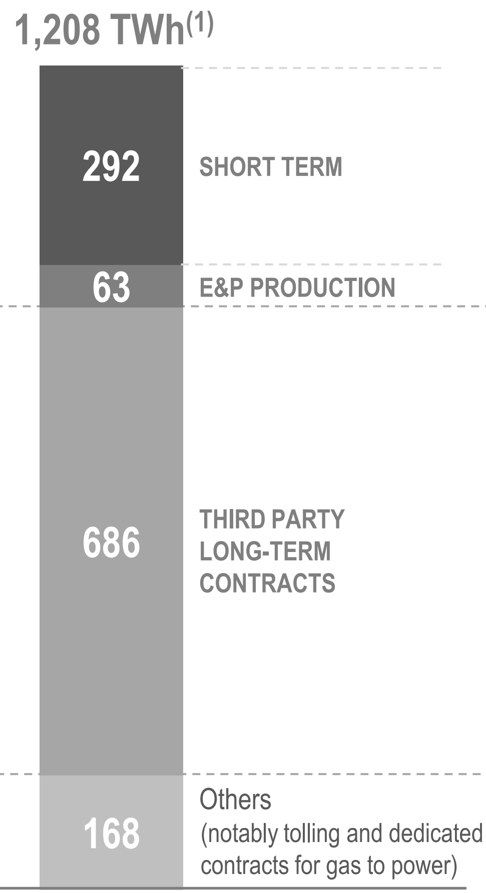
GAS BALANCE

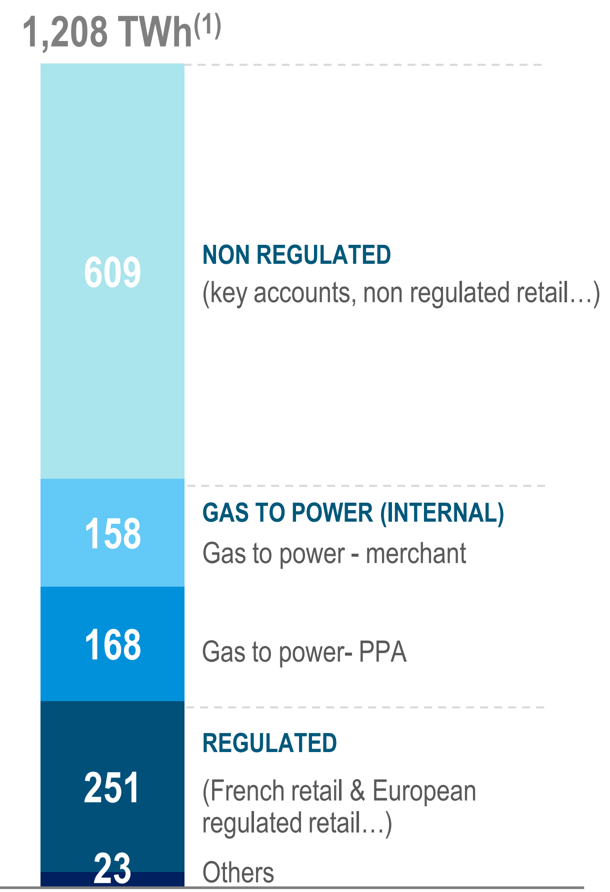
FY 2012 RESULTS

February 28, 2013

2012 gas balance: GDF SUEZ' diversified portfolio



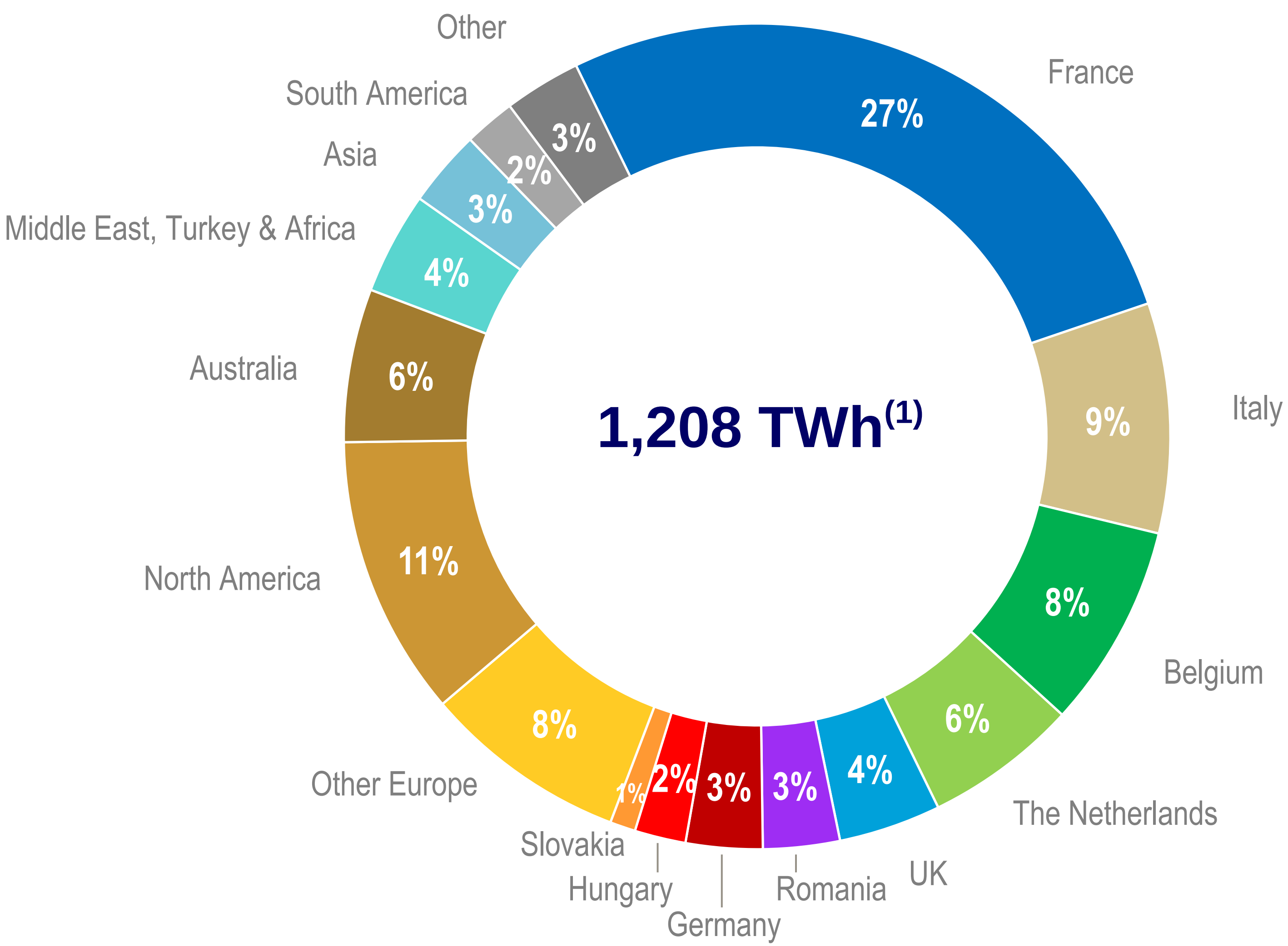




Long-term gas supply	Diversified supply portfolio provides flexibility	Balanced sales portfolio reduces volume risks

(1) Group share (2) Purchases from gas suppliers ; origin unspecified (3) Of which Lybia 1%, Australia 1%, Nigeria 1% and Germany 1%

Geographic split of gas usage in 2012



(1) Group share

Well balanced European 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 portfolio** and **adapt to customers needs**

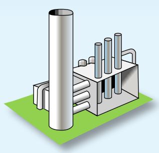
Liquefied Natural Gas

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

LNG external sales	2011	2012
Number of cargoes sold	48	**66**
Out of which shipped to Asia	25	**39**

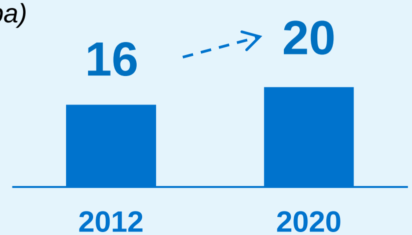
LNG: a key business with a compelling outlook

PRODUCTION & SUPPLY



Diversified supply portfolio (6 countries) including liquefaction capacities

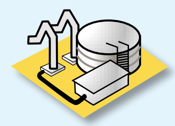
Supply portfolio:
(mtpa)



TRANSPORT DELIVERY & ENGINEERING

Optimized management of 17 LNG carriers

Global regasification capacities:



31.2 mtpa

20 engineering projects

SALES

Supply agreements with major Asia players:

174 cargoes
between 2010 and 2016

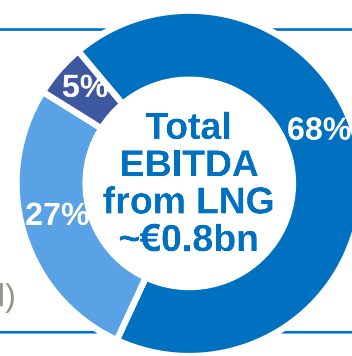
Target:

x2 third parties sales
by 2020 (vs 2010), mainly in emerging markets

Significant contribution of LNG activities to Group performance

International Infrastructures (non-regulated)

Infrastructures in Europe (regulated)



Supply & Sales
- Global Gas & LNG
- Energy Europe
- Energy International

As of Dec. 31, 2012

ENERGY INTERNATIONAL

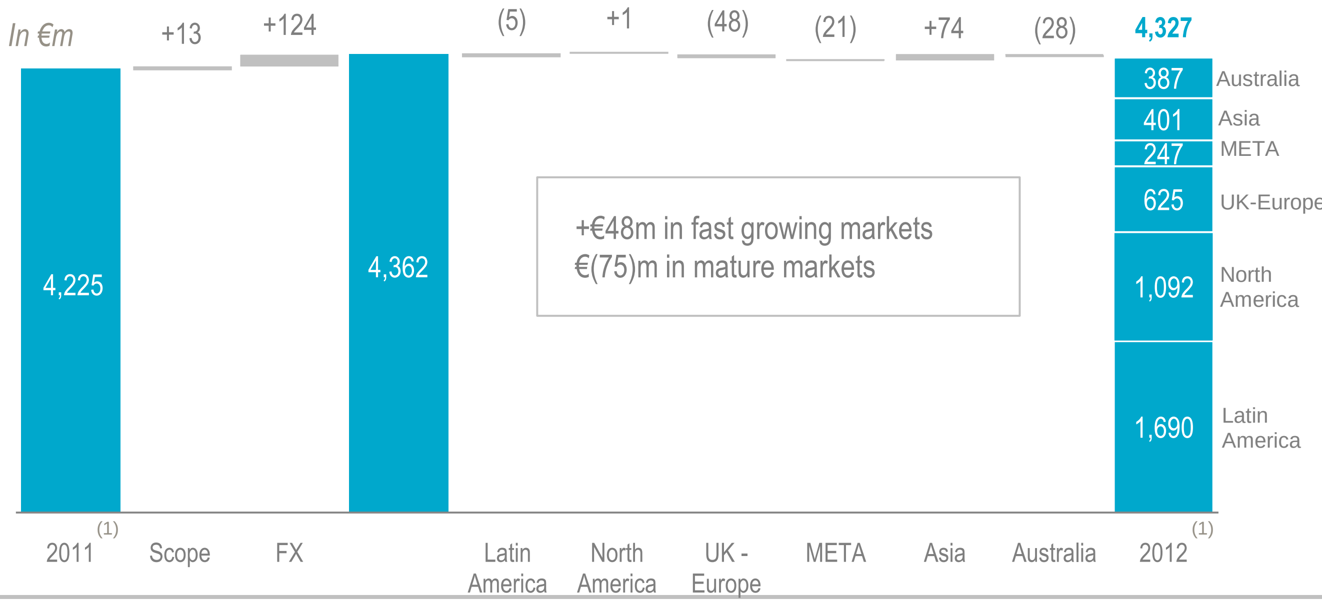
FY 2012 RESULTS

February 28, 2013

Energy International

Strong performance in Brazil and Thailand

EBITDA 2012 vs 2011



- Comparable underlying performance after a number of one-off positive items in 2011 notably in Chile
- 5.7 GW of new capacity commissioned in 2012
- Conditions in mature markets remained challenging
- Lower contribution from development activities in META
- Net favorable FX movements
- *Perform 2015* gross impact: €0.2bn

In €m	2011	**2012**	Δ 12/11
Revenues	15,754	**16,044**	+1.8%
Current Operating Income	2,754	**2,931**	+6.4%
ACOI	2,962	**3,256**	+10%
Total capex	2,513	**3,030**	

Electricity sales[2] *(TWh)*	228.9	**231.3**	+1%
Gas sales[2] *(TWh)*	112.5	**96.8**	-14%
Installed capacity[3] *(GW)*	75.6	**76.9**	+2%
Electricity production[3] *(TWh)*	304.9	**323.2**	+6%

(1) Including Other: €(110)m in 2011 and €(115)m in 2012 of which €(1)m in Forex and +€4m in scope
(2) Sales figure are consolidated according to accounting rules (3) at 100%

EBITDA FY 2013 outlook

- Full year benefit of capacity growth, with a further 4.4 GW expected to be commissioned in 2013
- Strengthening power margins in Asia and Latin America
- Asset optimization program

Merchant market dynamics:

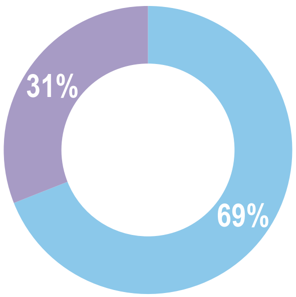
- CO_2 allowances in UK ended December 2012
- First full year of carbon scheme in Australia
- Tight market in ERCOT
- *Perform 2015*

Energy International

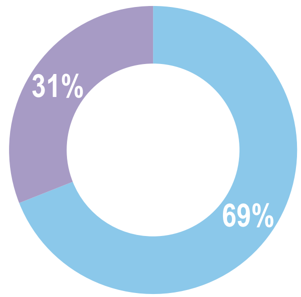
Well balanced generation portfolio

BUSINESS APPENDICES

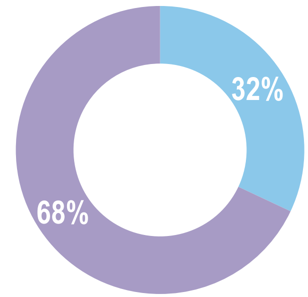
North America



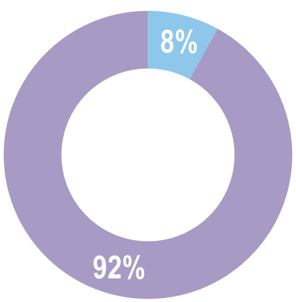
UK-Europe



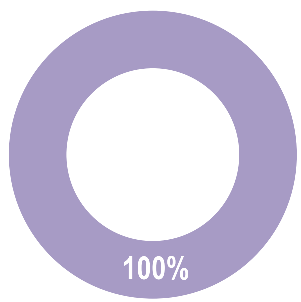
Asia



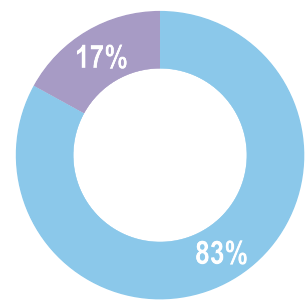
Latin America



META



Australia



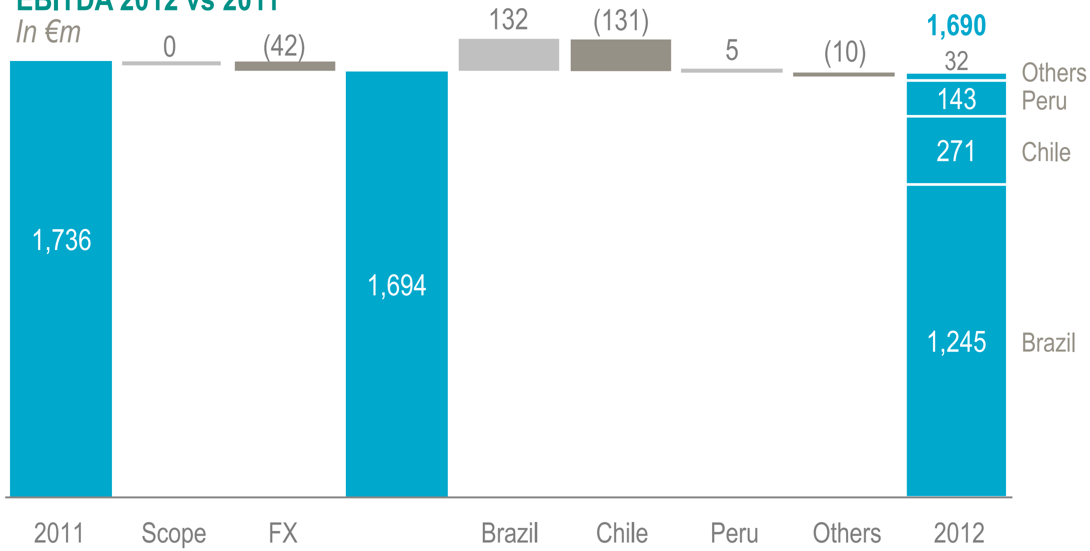
Short-term/uncontracted   Long-term

Assets in operation where long-term contracted > 3 years ; based on 100% ownership as at 12/31/12

Energy International / Latin America

EBITDA 2012 vs 2011

In €m



Strong overall performance in Brazil:

- Progressive commissioning at Estreito hydro (1,087 MW), with 7 out of 8 units now operational
- Inflation-driven contract price increases

Lower contribution from Chile:

- End of favorable power contracts resulting from past system shortages
- Compensation for delays at CTA and CTH recognized in 2011, not recurring in 2012, offset by first time contribution from these coal plants in 2012 (307 MW)

Compensation received at BLM Panama in 2011 for commissioning delays not repeated

In €m	2011	**2012**	Δ 12/11
Revenues	3,694	**3,827**	+3.6%
Current Operating Income	1,332	**1,228**	-7.8%
ACOI	1,333	**1,230**	-7.7%
Electricity sales(1) *(TWh)*	49.2	**52.8**	+7%
Gas sales(1) *(TWh)*	17.0	**14.7**	-14%
Installed capacity(2) *(GW)*	11.5	**12.2**	+6%
Electricity production(2) *(TWh)*	57.3	**51.5**	-10%

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

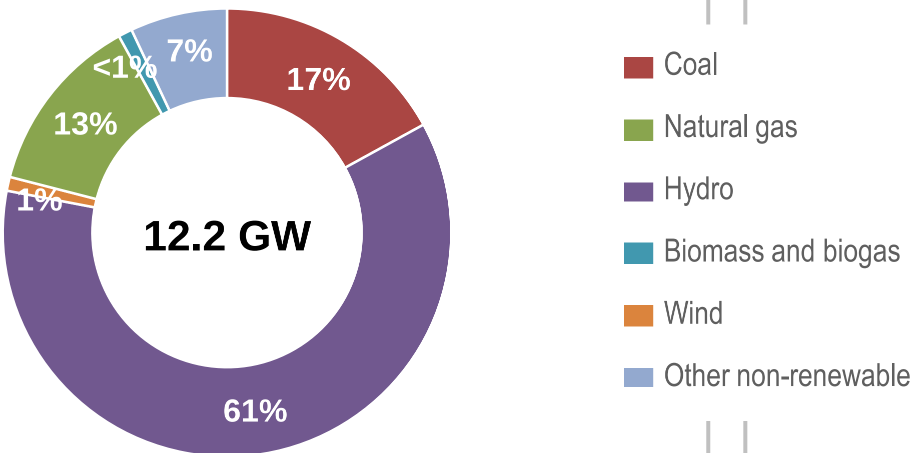
EBITDA FY 2013 outlook

- Full year benefit of 0.7 GW of new capacity commissioned in 2012, together with further additional capacity entering service in 2013
- Contracted output in Brazil to benefit from inflationary environment
- Lower LNG margins in Chile – roll-off of short-term contracts up to 2012 that benefited from past scarcity pricing to longer-term terminal use agreements

Energy International / Latin America

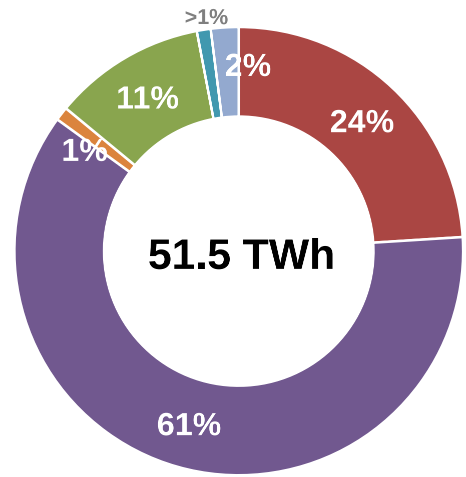
Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



In MW	In operation	Under construction	**Total**
BRAZIL	8,386	4,001	**12,387**
CHILE	2,073	34	**2,108**
PERU	1,263	676	**1,938**
PANAMA	450	0	**450**
COSTA RICA	50	0	**50**
TOTAL	12,221	4,711	**16,933**

Breakdown of electricity output



In TWh	**Total**
BRAZIL	**35.3**
CHILE	**9.0**
PERU	**5.6**
PANAMA	**1.4**
COSTA RICA	**0.2**
TOTAL	**51.5**

Energy International / Jirau project update

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

2,185 aMW
assured energy

Project status
- Environmental operation license issued
- GDF SUEZ ownership increased by 9.9% to 60% in December 2012
- Commissioning of units starting in Q2 2013

73% contracted under 30-year PPAs – indexed by inflation
- First PPA starting between March and May 2013 (ramp up to 1,383 aMW in 2016, then flat)
  - contract price: BRL 91.5/MWh (December 2012)
- Second PPA starting March 2014 (209 aMW flat)
  - contract price: BRL 110.1/MWh (December 2012)

Balance of energy available to be sold by the shareholders
- PPA between project company and shareholders in the proportion of their stake in the project (i.e. GDF SUEZ 60.0% of the project)

Project CAPEX updated for inflation: BRL 15.7 billion (December 2012)(1)

Clean Development Mechanism (CDM) ongoing(2)
- Approval by the Brazilian government was issued on 20 December (6 Mt CO_2e expected per year at full capacity, starting in 2014)
  - request for registration submitted to UNFCCC on 26 December

Options to create additional value
- Additional assured energy (90 aMW)
- Additional long term tax incentives in the region

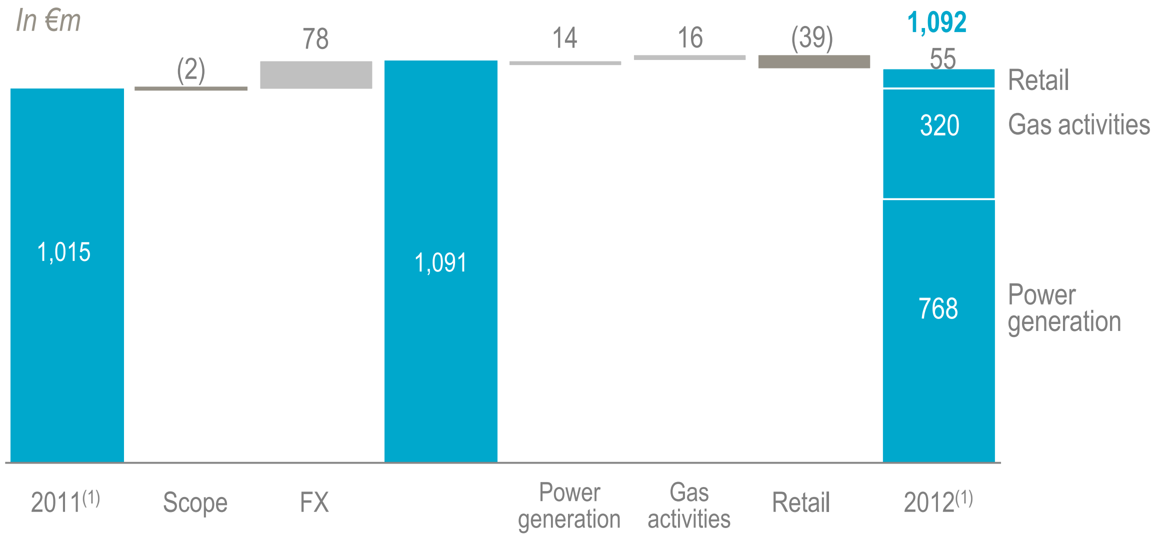
Financing conditions
- BNDES(3) total financing – BRL 9.5 billion, amortized over 20 years
- TJLP(4) interest rate recently reduced to 5.0%, with spread ranging from 2.1% to 2.6%

(1) June 2012 CAPEX to completion figure of BRL 15.4 billion updated for inflation to December 2012 of BRL 0.3 billion. It includes the receipt of certain tax credits (PIS/Cofins), excludes interest during construction.
(2) Registration with the United Nations Framework Convention on Climate Change (UNFCCC)
(3) Brazilian development bank
(4) TLJP is the reference interest rate used by BNDES for the cost of financings for power projects like Jirau HPP

Energy International / North America

EBITDA 2012 vs 2011

In €m



Generation:
- Another good performance, particularly in Texas
- Benefit of insurance receipts
- Roll-off of favorable PPA and hedge contracts in North East

Gas:
- Benefit from 2012 contract restructuring in Mexico
- Lower LNG volumes and weak domestic margins mitigated by stronger international pricing
- Positive tariff renewals for Mexican distribution companies

Retail:
- Favorable market volatility during summer 2011 not repeated

In €m	2011	**2012**	∆ 12/11
Revenues	4,830	**4,412**	-8.7%
Current Operating Income	569	**649**	+14%
ACOI	574	**649**	+13%
Electricity sales[2] *(TWh)*	79.2	**78.8**	-1%
Gas sales[2] *(TWh)*	63.4	**50.6**	-20%
Installed capacity[3] *(GW)*	14.9	**13.4**	-10%
Electricity production[3] *(TWh)*	48.1	**51.8**	+8%

EBITDA FY 2013 outlook

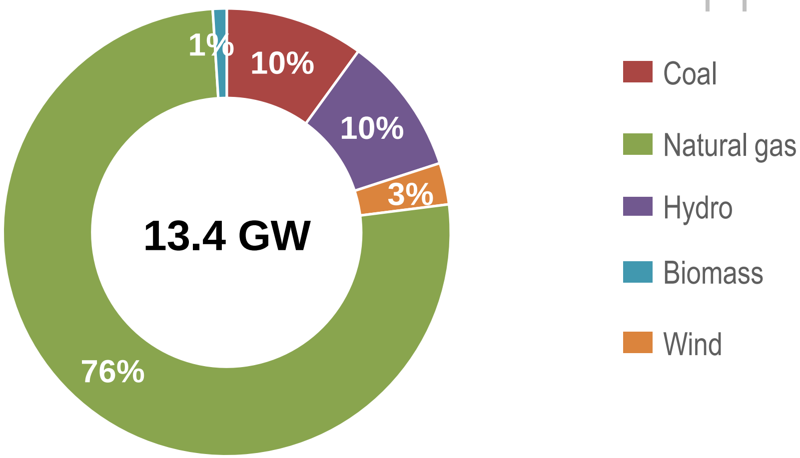
- Texas system increasingly tight, with forward prices expected to respond to the improving economy and regulatory developments
- Portfolio well positioned to benefit from shale gas driven coal to gas displacement, particularly in the North East
- Non-recurrence of favorable contract restructuring in Mexico and insurance receipts
- Impact of US thermal plant disposal and partial sell-down of Canadian wind in 2012

(1) Including Other: €(56)m in 2011 and €(51)m in 2012 of which €(5)m in Forex and €0m in scope
(2) Sales figure are consolidated according to accounting rules (3) at 100%

Energy International / North America

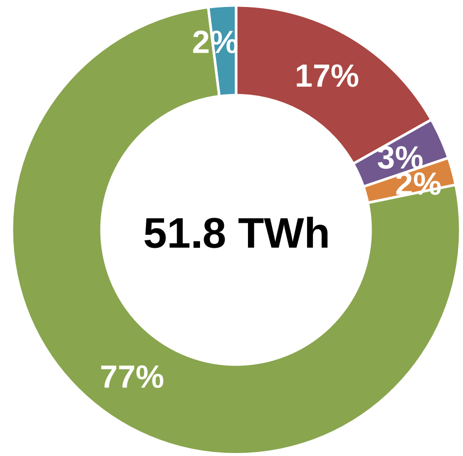
Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



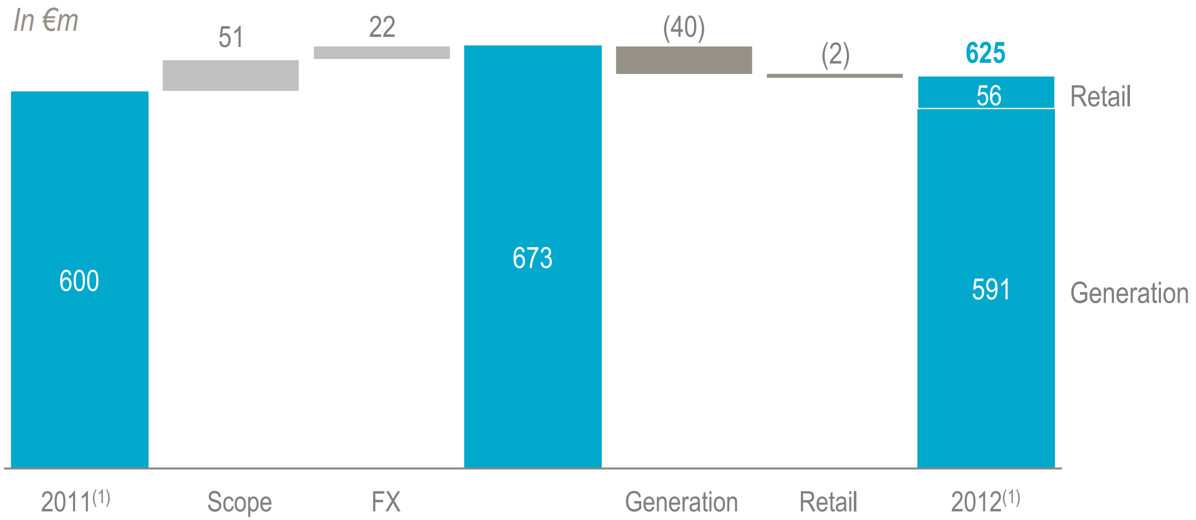
In MW	In operation	Under construction	**Total**
MEXICO	279	0	**279**
CANADA	474	307	**781**
PUERTO RICO	507	0	**507**
USA	12,146	44	**12,190**
TOTAL	13,406	351	**13,757**

Breakdown of electricity output



In TWh	**Total**
MEXICO	**1.3**
CANADA	**1.9**
PUERTO RICO	**3.6**
USA	**45.0**
TOTAL	**51.8**

Energy International / UK-Europe



Lower performance in the UK:

- Thermal margins impacted by market oversupply
- Improved performance from ancillary and balancing services at 2,088 MW First Hydro pumped storage

Continental European assets in line with prior year

In €m	2011	**2012**	Δ 12/11
Revenues	3,410	**3,382**	-0.8%
Current Operating Income	290	**409**	+41%
ACOI	311	**444**	+43%
Electricity sales[2] *(TWh)*	34.9	**35.4**	+1%
Gas sales[2] *(TWh)*	23.5	**23.0**	-2%
Installed capacity[3] *(GW)*	13.9	**12.7**	-9%
Electricity production[3] *(TWh)*	32.3	**31.5**	-3%

EBITDA FY 2013 outlook

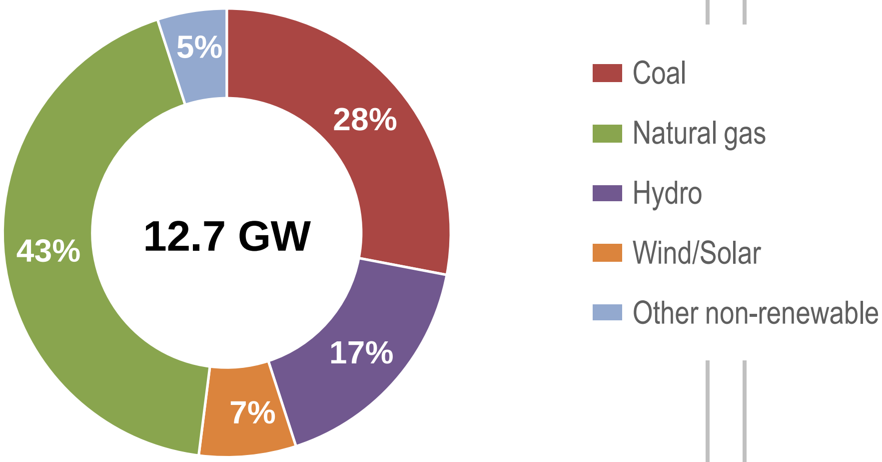
- Weak UK market conditions expected to continue
- CO_2 allowances in UK ended December 2012 and UK carbon floor price begins in April 2013
- Impact of portfolio optimization program

(1) Including Other: €(66)m in 2011 and €(22)m in 2012 of which €(3)m in Forex and +€53m in scope
(2) Sales figure are consolidated according to accounting rules (3) At 100%

Energy International / UK-Europe

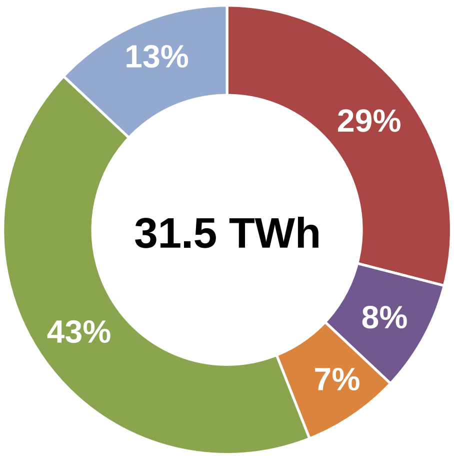
Installed capacity and production as of 12/31/2012, at 100%

Breakdown of generation capacity



In MW	In operation	Under construction	Total
UNITED KINGDOM	8,813	47	**8,860**
PORTUGAL	2,406	0	**2,406**
ITALY	1,110	0	**1,110**
GERMANY	270	0	**270**
SPAIN	85	0	**85**
THE NETHERLANDS	29	0	**29**
TOTAL	12,712	47	**12,759**

Breakdown of electricity output

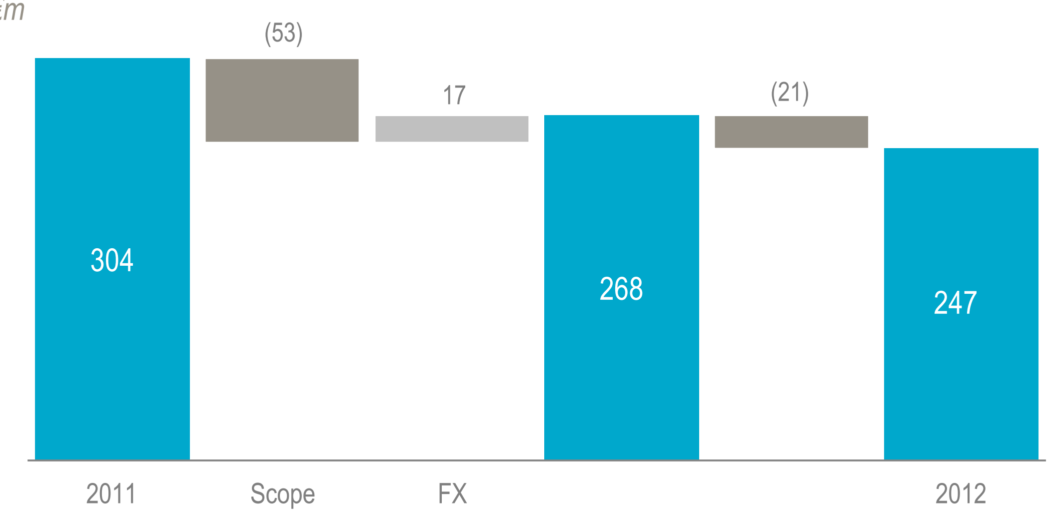


In TWh	Total
UNITED KINGDOM	**17.6**
PORTUGAL	**7.7**
ITALY	**5.1**
GERMANY	**0.9**
SPAIN	**0.2**
THE NETHERLANDS & FRANCE	**0.1**
TOTAL	**31.5**

Energy International / Middle East, Turkey & Africa

EBITDA 2012 vs 2011

In €m



Lower contribution due to fewer development projects closed in 2012

Significant scope impact:

- Deconsolidation of 929 MW Al Hidd in Bahrain

ACOI evolution:

- Significant additional capacity (2.4 GW) commissioned in 2012 (Barka 3, Sohar 2, Al Dur, and Riyadh PP11)
- Lower depreciation following 'held for sale' treatment at Al Hidd and Sohar

In €m	2011	**2012**	Δ 12/11
Revenues	1,175	**1,217**	+3.6%
Current Operating Income	245	**217**	-12%
ACOI	358	**354**	-1.1%
Electricity sales[1] *(TWh)*	19.6	**16.9**	-14%
Gas sales[1] *(TWh)*	3.9	**3.6**	-8%
Installed capacity[2] *(GW)*	22.1	**24.6**	+11%
MIGD water per day of desalination capacity	1,005	**1,053**	+5%
Electricity production[2] *(TWh)*	93.6	**113.7**	+21%

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

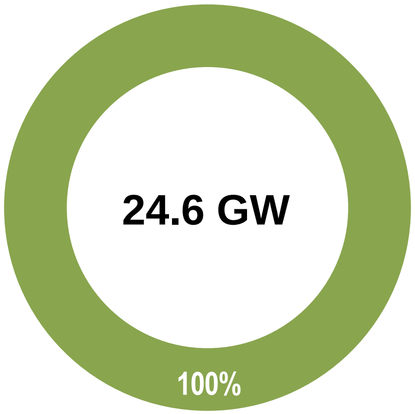
EBITDA FY 2013 outlook

- Delivery of projects from the pipeline
- Full year effect of asset optimization program
- ACOI: Full year contribution from capacity commissioned in 2012, further 1.6 GW to enter service in 2013.

Energy International / Middle East, Turkey & Africa

Installed capacity and production as of 12/31/2012, at 100%

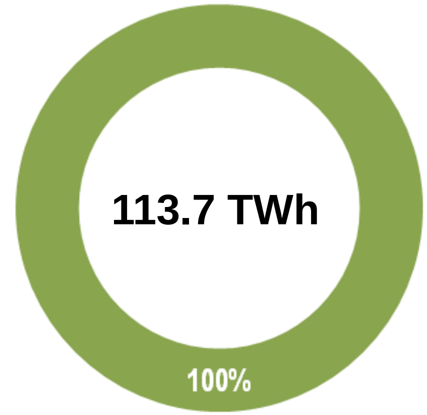
Breakdown of generation capacity



Natural gas

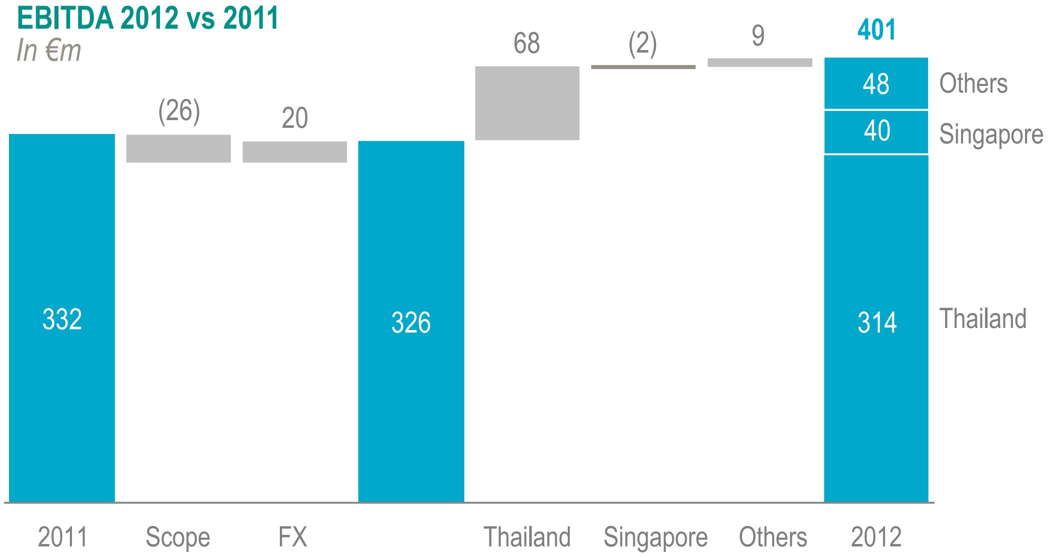
In MW	In operation	Under construction	**Total**
SAUDI ARABIA	4,411	1,657	**6,068**
QATAR	3,755	0	**3,755**
OMAN	3,192	501	**3,693**
UAE	8,842	0	**8,842**
BAHRAIN	3,117	0	**3,117**
TURKEY	1,243	0	**1,243**
MOROCCO	0	301	**301**
TOTAL	24,560	2,459	**27,019**

Breakdown of electricity output



In TWh	**Total**
SAUDI ARABIA	**28.9**
QATAR	**11.6**
OMAN	**13.1**
UAE	**40.3**
BAHRAIN	**11.2**
TURKEY	**8.6**
TOTAL	**113.7**

Energy International / Asia



Strong growth in Thailand:

- Gheco One 660 MW coal plant entered service in August 2012
- First full-year contribution from 329 MW Glow Phase 5 commissioned in October 2011
- Improved performance of Glow Energy's hydro plant in Laos due to higher rainfall

ACOI:

- 815 MW Paiton 3 in Indonesia successfully commissioned in March 2012

Scope:

- Senoko deconsolidated from end of June 2012

In €m	2011	**2012**	Δ 12/11
Revenues	1,764	**2,045**	+16%
Current Operating Income	238	**278**	+17%
ACOI	307	**428**	+39%
Electricity sales[1] *(TWh)*	21.8	**23.3**	+7%
Gas sales[1] *(TWh)*	2.4	**2.4**	-
Installed capacity[2] *(GW)*	9.6	**10.4**	+8%
Electricity production[2] *(TWh)*	51.3	**52.0**	+1%

EBITDA FY 2013 outlook

- First full year of operations at Gheco One, and 110MW TNP2 that entered service in December 2012
- Growing industrial client base driving demand from gas-fired plant in Thailand
- ACOI: Oversupply in Singapore expected towards year end

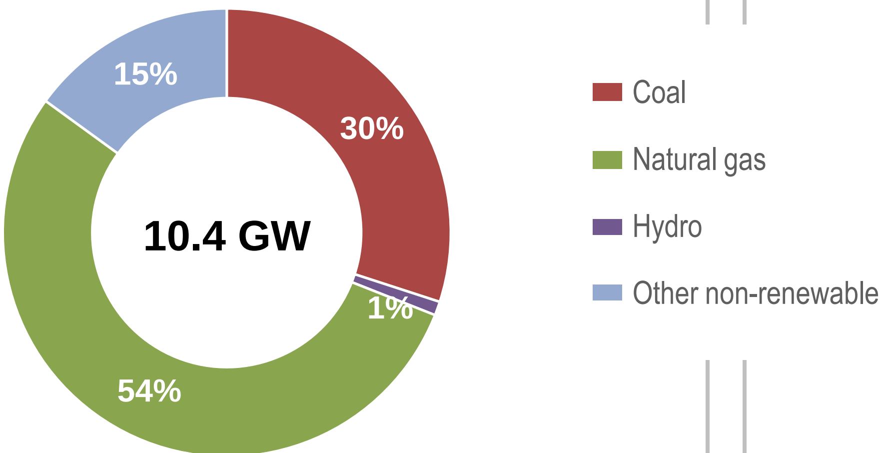
(1) Sales figure are consolidated according to accounting rules (2) at 100%

Energy International / Asia

Installed capacity and production as of 12/31/2012

Breakdown of generation capacity

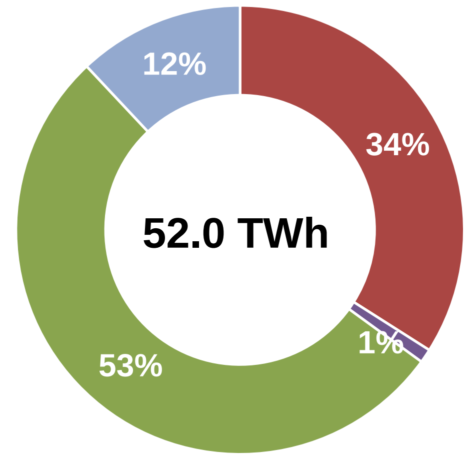
(at 100% by fuel)



In MW (at 100%)	In operation	Under construction	**Total**
SINGAPORE	3,300	0	**3,300**
THAILAND	3,029	0	**3,029**
LAOS	153	0	**153**
INDONESIA	2,035	0	**2,035**
PAKISTAN	1,896	375	**2,271**
TOTAL	10,413	375	**10,788**

Breakdown of electricity output

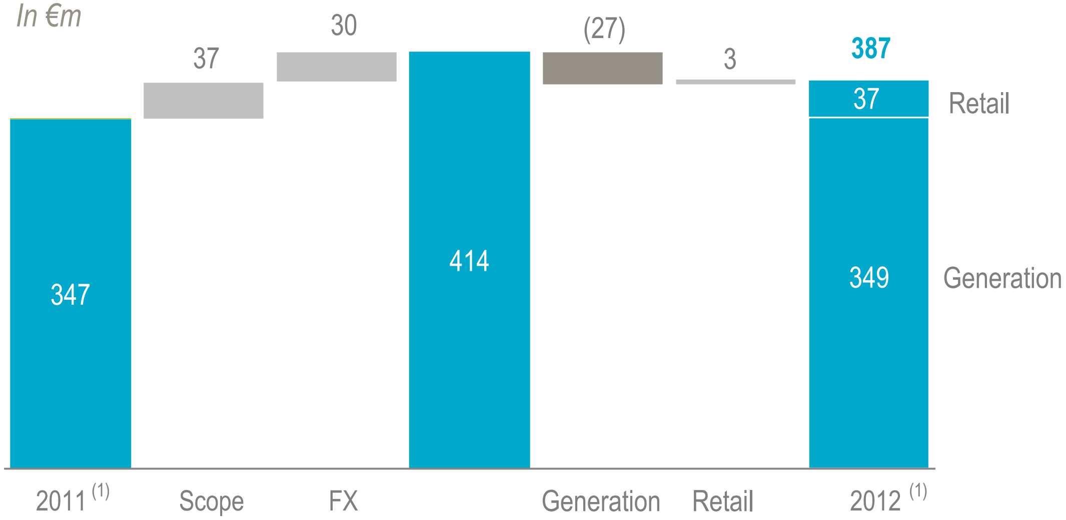
(at 100% by fuel)



In TWh (at 100%)	**Total**
SINGAPORE	**12.0**
THAILAND	**16.4**
LAOS	**0.5**
INDONESIA	**13.3**
PAKISTAN	**9.8**
TOTAL	**52.0**

Energy International / Australia

EBITDA 2012 vs 2011
In €m



Generation in Victoria and South Australia:

- Lower contribution due to cooler summer with reduced demand and non-repeat of insurance recoveries in 2011
- Neutral impact of carbon scheme at EBITDA

In €m	2011	**2012**	Δ 12/11
Revenues	877	**1,160**	+32%
Current Operating Income	191	**275**	+44%
ACOI	191	**275**	+44%
Electricity sales[2] *(TWh)*	24.2	**24.1**	-
Gas sales[2] *(TWh)*	2.3	**2.4**	+4%
Installed capacity[3] *(GW)*	3.5	**3.5**	-
Electricity production[3] *(TWh)*	22.3	**22.7**	+2%

EBITDA FY 2013 outlook

- First full year of carbon scheme in Australia

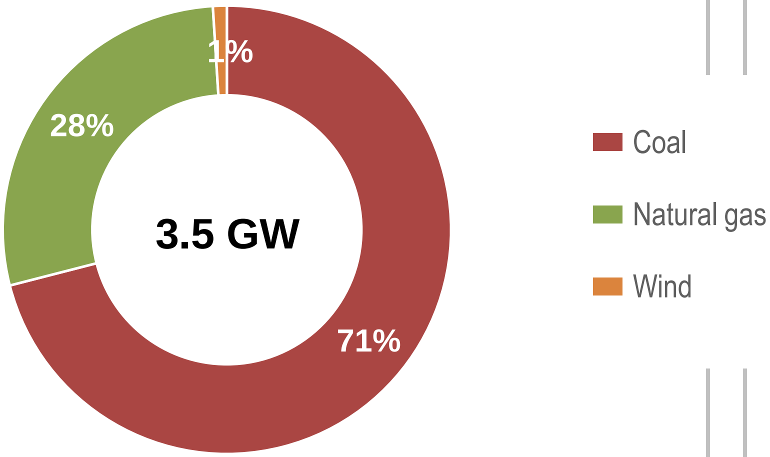
(1) Including Other: €(33)m in 2011 and €1m in 2012 of which €(3)m in Forex and +€40m in scope
(2) Sales figure are consolidated according to accounting rules (3) at 100%

Energy International / Australia

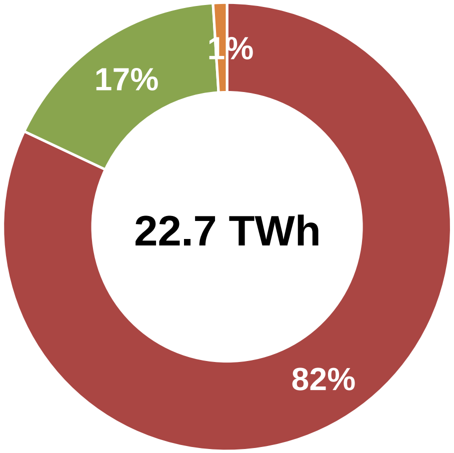
Installed capacity and production as of 12/31/2012, at 100%

BUSINESS APPENDICES

Breakdown of generation capacity



Breakdown of electricity output



ENERGY EUROPE

FY 2012 RESULTS

February 28, 2013

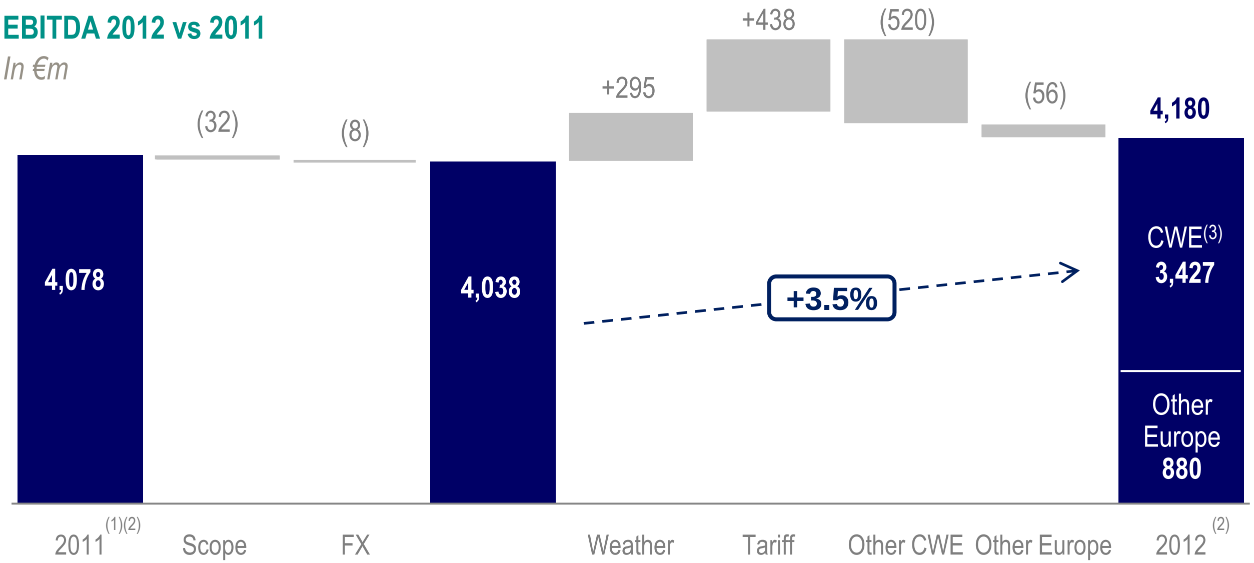
Energy Europe

Energy margins decrease but positive impacts from weather and tariff in France

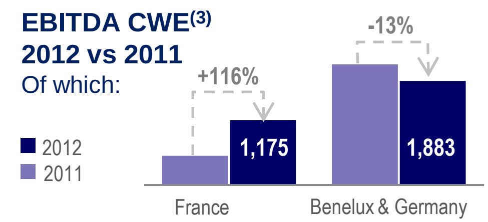
BUSINESS APPENDICES

EBITDA 2012 vs 2011

In €m



- Return to average weather conditions and to normal situation for gas tariff in France
- Energy margins decrease and nuclear outages in Central Western Europe
- Positive outcome from long term gas contracts renegotiations
- *Perform 2015* gross impact: €0.3bn



.	2011[1]	**2012**	Δ 12/11
Revenues	41,268	**44,418**	+7.6%
Current Operating Income	2,370	**2,494**	+5.2%
Total capex	2,326	**2,405**	
Gas sales[4] *(TWh)*	638	**658**	+3%
Electricity sales[4] *(TWh)*	198	**193**	-2%
Installed capacity[5] *(GW)*	39.6	**36.9**	-7%
Electricity production[5] *(TWh)*	153.2	**136.0**	-11%

.	2011	**2012**
Load factor CCGT fleet	45%	**34%**
Load factor coal fleet	53%	**59%**
Nuclear plants availability	89%	**74%**
Outright CWE achieved price *(€/MWh)*	57	**55**

EBITDA FY 2013 outlook

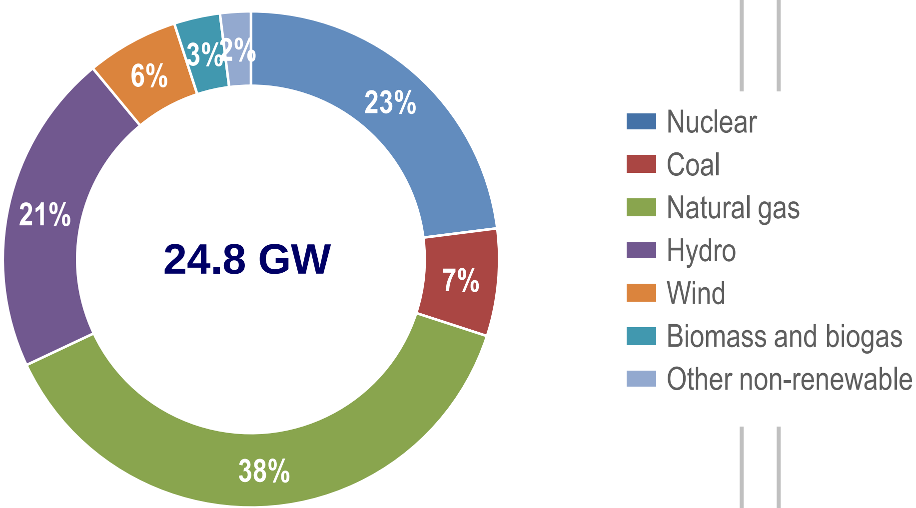
- 2013 under pressure with depressed CSS prices, NAP impact, churn, restart of Doel 3 and Tihange 2 in Q2 2013
- Asset optimization program
- *Perform 2015*

(1) Proforma figures taking into account new Energy Europe and Global Gas & LNG perimeters, non-audited (2) Including Other: €-114m in 2011 and €-127m in 2012
(3) Central Western Europe (4) Sales figure are consolidated according to accounting rules (5) At 100%

Energy Europe / Central Western Europe installed capacity and production

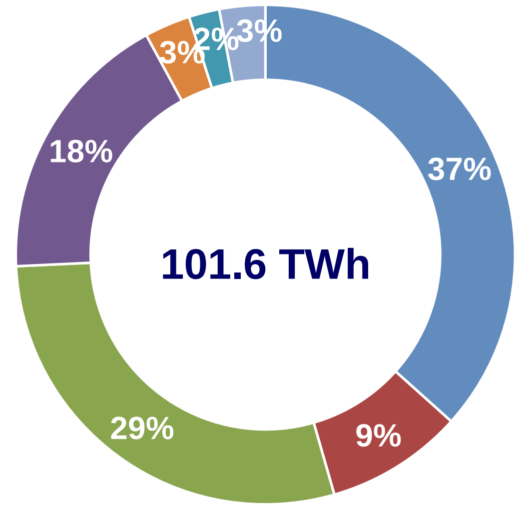
As of 12/31/2012, at 100%

Breakdown of installed capacity



In MW	In operation	Under construction	Total
FRANCE	8,455	42	**8,497**
BELGIUM	10,119	16	**10,136**
THE NETHERLANDS	3,813	736	**4,549**
LUXEMBOURG	376	0	**376**
GERMANY	2,000	731	**2,731**
TOTAL	**24,764**	**1,526**	**26,289**

Breakdown of electricity output

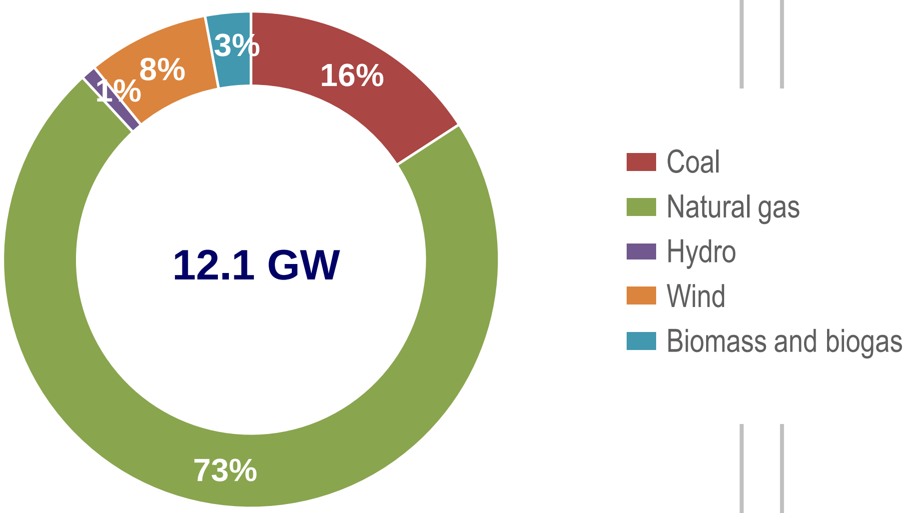


In TWh	Total
FRANCE	**32.5**
BELGIUM	**44.2**
THE NETHERLANDS	**11.9**
LUXEMBOURG	**2.0**
GERMANY	**11.1**
TOTAL	**101.6**

Energy Europe / Other Europe installed capacity and production

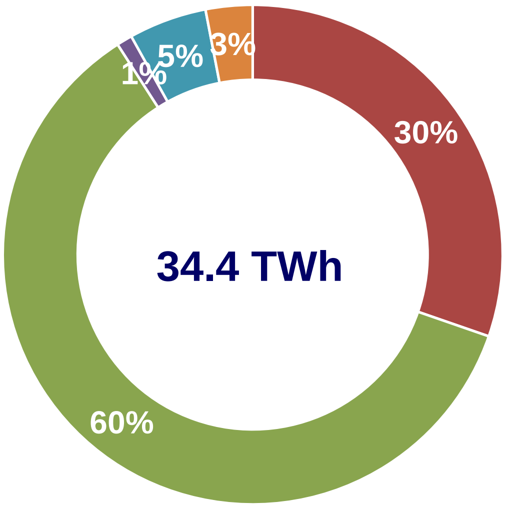
As of 12/31/2012, at 100%

Breakdown of generation capacity



In MW	In operation	Under construction	Total
POLAND	1,737	76	**1,813**
ROMANIA	48	0	**48**
HUNGARY	1,041	0	**1,041**
ITALY	6,036	0	**6,036**
GREECE	570	0	**570**
SPAIN	1,973	0	**1,973**
PORTUGAL	702	0	**702**
TOTAL	**12,107**	**76**	**12,183**

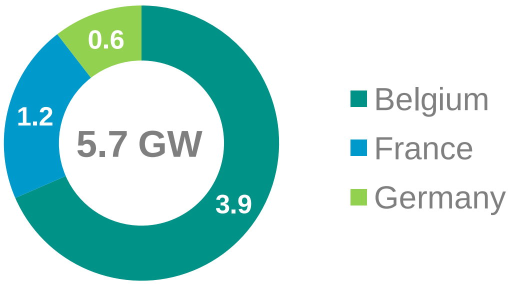
Breakdown of electricity output



In TWh	Total
POLAND	**7.6**
ROMANIA	**<0.1**
HUNGARY	**2.0**
ITALY	**21.7**
GREECE	**1.3**
SPAIN	**0.3**
PORTUGAL	**1.5**
TOTAL	**34.4**

GDF SUEZ nuclear capacity

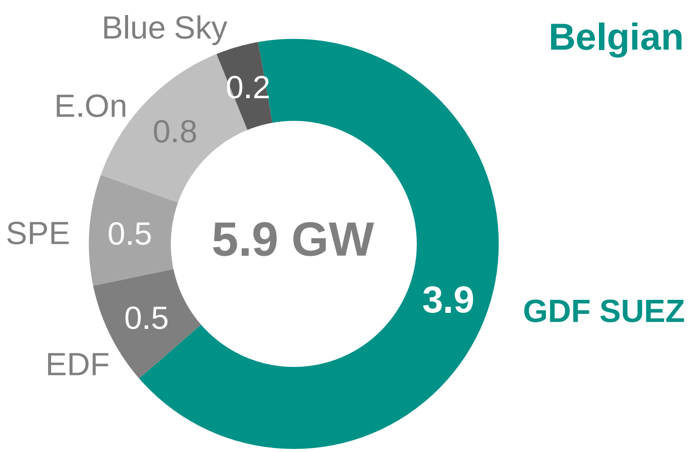
GDF SUEZ: 5.7 GW(1)
in Belgium, France and Germany

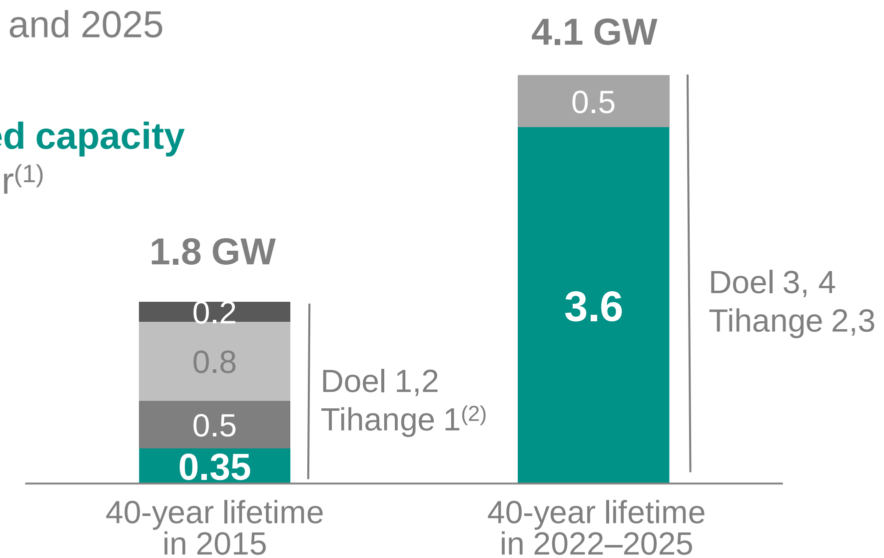


In Belgium, **GDF SUEZ operates 5.9 GW** through 7 units:

- **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)





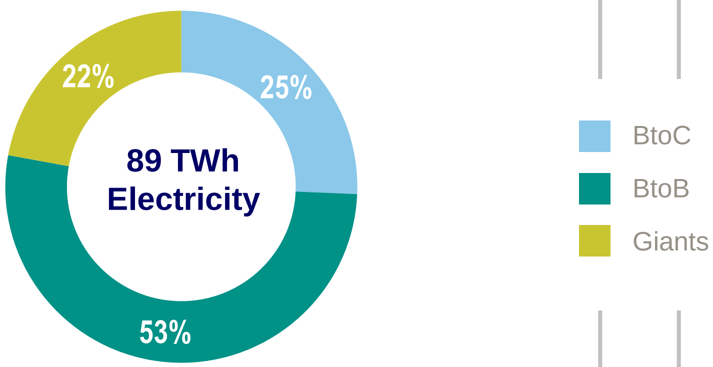
(1) As of 12/31/2012 net of third party capacity and drawing rights (2) The Group reserves its right to pursue its investments to extend lifetime of Tihange 1 based on the level of remuneration and risks left to the operator

Energy Europe / Breakdown of electricity and gas sales

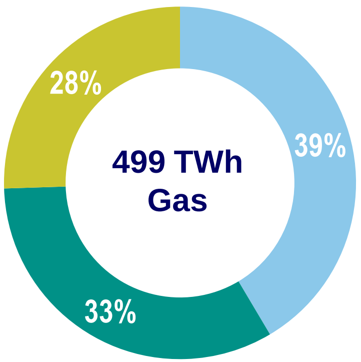
BUSINESS APPENDICES

	Contracts (Million)(1)			Sales to Final Customers(2) (TWh)	
	Electricity	Gas	Services	Electricity	Gas
TOTAL EUROPE	**5.4**	**16.1**	**2.2**	**88.8**	**499.1**
of which France	*1.7*	*9.6*	*1.5*	*19.2*	*281.2*
of which Belgium	*2.8*	*1.5*	*0.0*	*47.3*	*58.9*
of which Italy	*0.4*	*1.1*	*0.0*	*2.4*	*26.4*
of which Romania(3)	*0.0*	*1.4*	*0.6*	*0.2*	*40.3*

Split of electricity sales to final customer



Split of gas sales to final customer

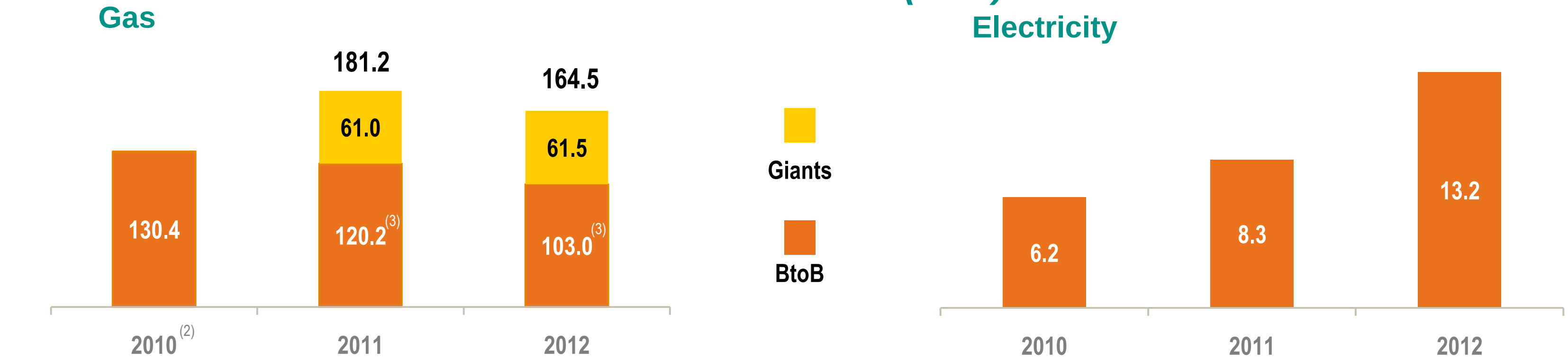


(1) Number of contracts is consolidated at 100%, excluding entities at equity method (2) Sales figure are consolidated according to accounting rules, Group contribution
(3) Including Austria and Czech Republic

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

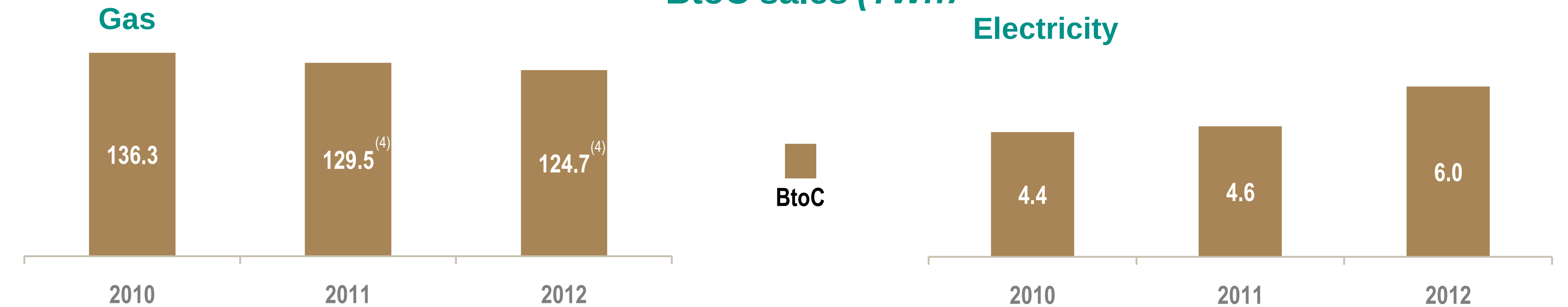
At average climate(1)

BtoB & Giants *(TWh)*



- Launch of a single brand “GDF SUEZ Energies France” on the BtoB market
- Development of BtoB power sales following implementation of the NOME law
- Increasing competition on BtoB gas sales

BtoC sales *(TWh)*

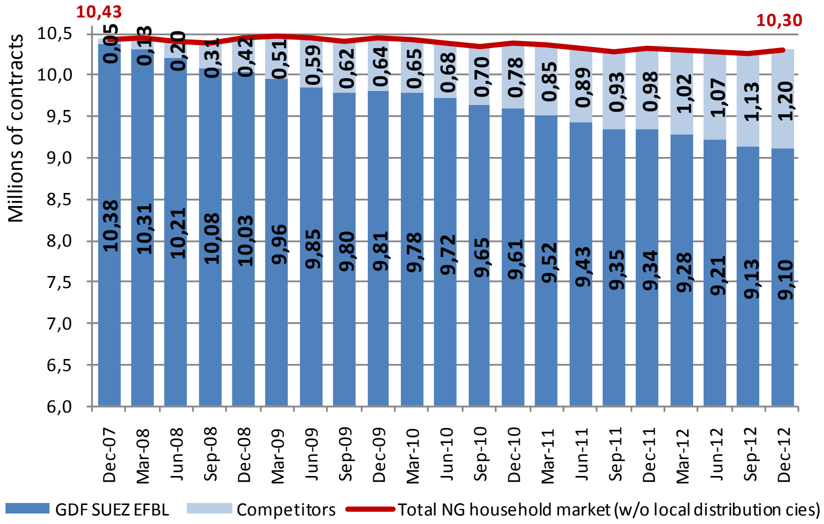


- Launch of a single brand “GDF SUEZ DolceVita” on the BtoC market
- Development of BtoC power sales through dual fuel contracts
- Contained losses for the residential gas customer base

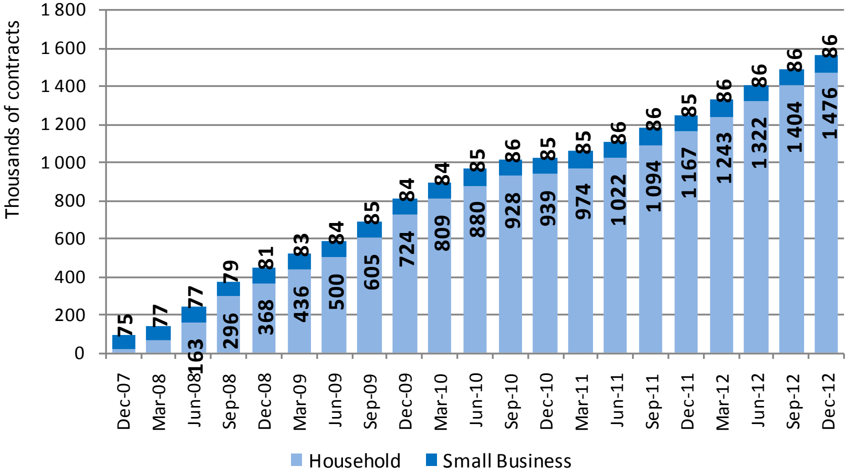
Including intra-Group sales
(1) Except for Giant customers (GDF SUEZ Global Energy) ; (2) in 2010, excluding Giants belonging to the Global Gas & LNG business line
(3) Of which public distribution tariffs: 64.3 TWh in FY 2011 ; 60.7 TWh in FY 2012 ; (4) Of which public distribution tariffs: 119 TWh in FY 2011 ; 114.2 TWh in FY 2012

Energy Europe / Residential & small business customers portfolio in France

Gas
Household customers



Electricity
Household & small business customers



Household: decreased by 232,000 contracts in FY 2012 versus 269,000 in FY 2011

Small business: 242,000 contracts as at 12/31/2012, losses limited to 10,000 in FY 2012 (same trend vs the two previous years)

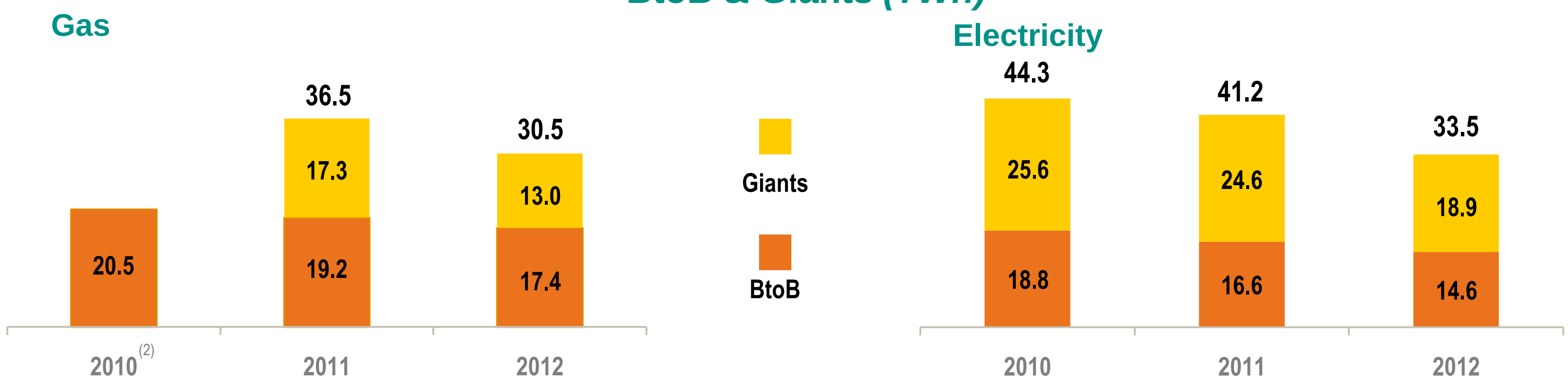
Household: increased by 309,000 contracts in FY 2012 versus 228,000 in FY 2011

Small business: stable vs the same period last year

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

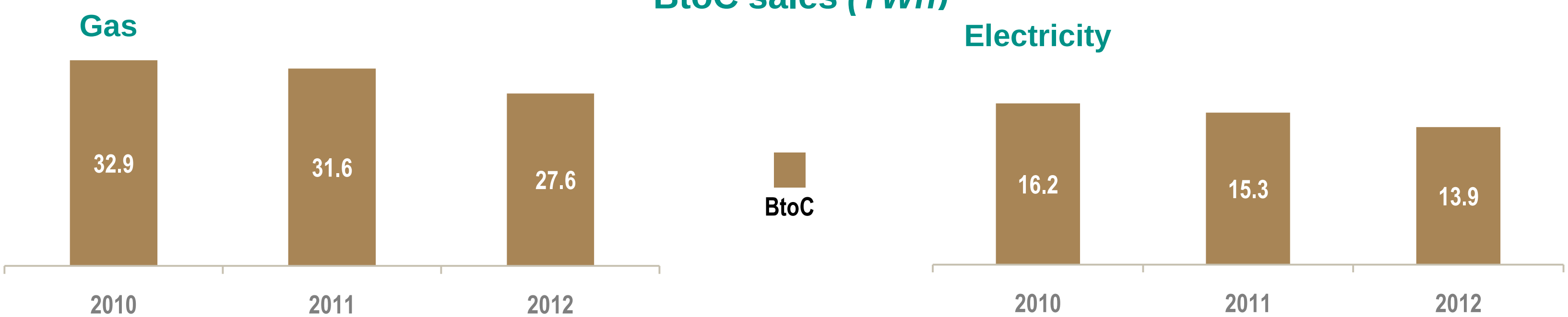
At average climate(1)

BtoB & Giants *(TWh)*



- New contractual forms for BtoB positioning GDF SUEZ beyond the commodity with superior care & innovative price and services
- Increasing competition

BtoC sales *(TWh)*



- Ongoing reduced fixed price campaign as well as superior services (new website, smart energy box, EB car plug) for BtoC clients
- Increasing competition
- Increasing political & regulatory pressure

(1) Except for Giant customers (GDF SUEZ Global Energy) ; (2) in 2010, excluding Giants belonging to the Global Gas & LNG business line

GLOBAL GAS & LNG

FY 2012 RESULTS

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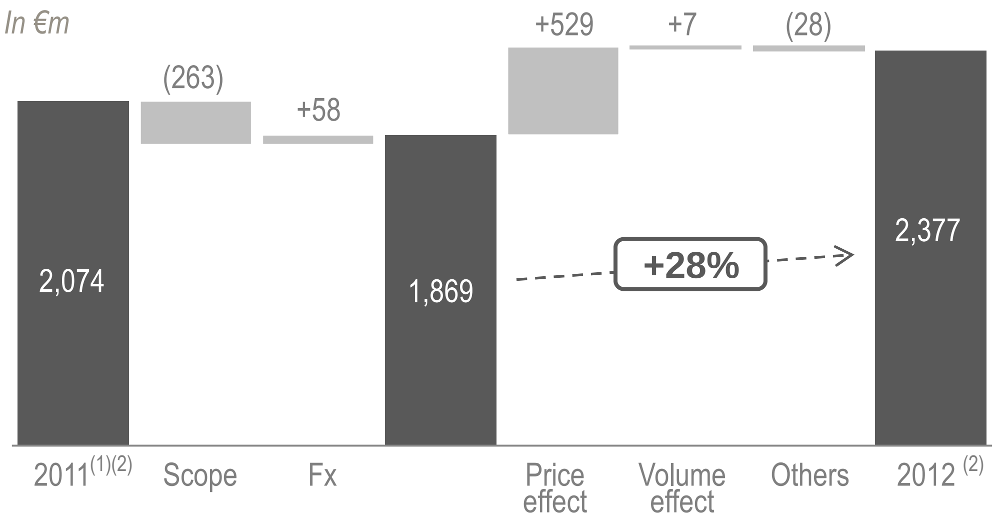
Global Gas & LNG

Strong impact of oil and gas price evolution

EBITDA 2012 vs 2011



- Strong impact of oil and gas price evolution
- Increase in the level of hydrocarbon production sustained by Gjøa field in Norway
- Solid operational results:
  - 2P reserves reaching all-time high level of 836 Mboe
  - Exploration program: success rate of 69%[3]
- Increase in LNG sales to third parties with 60TWh totaling 66 cargoes, particularly to Asia
- Negative scope impact: Elgin Franklin and Atlantic LNG
- *Perform 2015* gross impact: €40m

In €m	2011[1]	**2012**	Δ 12/11
Revenues (including intra-Group)	6,824	**7,945**	+16%
Revenues	3,135	**4,759**	+52%
Current Operating Income	917	**1,119**	+22%
Total capex	654	**710**	
Brent average ($/bbl)	111.3	**111.6**	-
NBP average (€/MWh)	22.9	**24.5**	+7%
Hydrocarbon production *(Mboe)*	57.8	**54.9**	-5%
External LNG sales *(TWh)*	41.5	**60.4**	+46%

EBITDA FY 2013 outlook

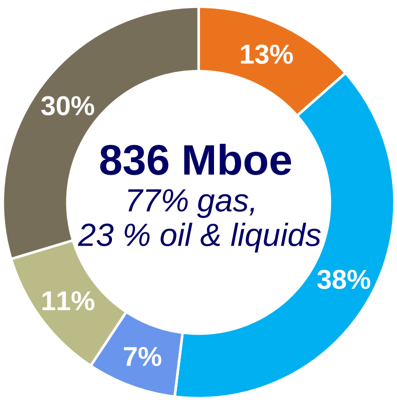
- E&P: temporary lower production compared to 2012 due to some fields maintenance (target of 52.5 Mboe) partly mitigated by a favorable price effect
- LNG: sustained LNG sales to third parties offset by unfavorable market conditions in Europe
- *Perform 2015*

(1) Proforma figures taking into account new Energy Europe and Global Gas & LNG perimeters, non-audited (2) Including Other: €(33)m in 2011 and €(25)m in 2012

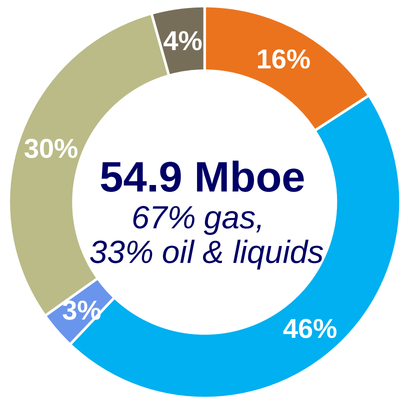
Global Gas & LNG

Geographic breakdown of oil and gas production and reserves

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

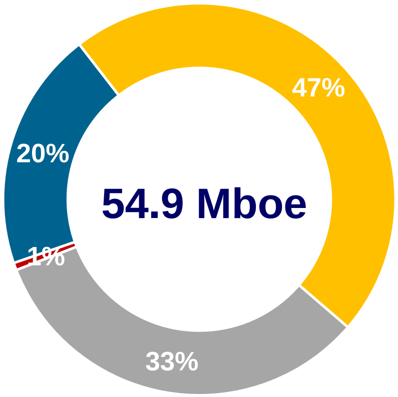


Geographic breakdown of production
as of December 31, 2012



Germany
Norway
UK
Netherlands
Others

Sales portfolio breakdown (% production)
as of December 31, 2012



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

2P reserves reach all-time high level of 836 Mboe

INFRASTRUCTURES

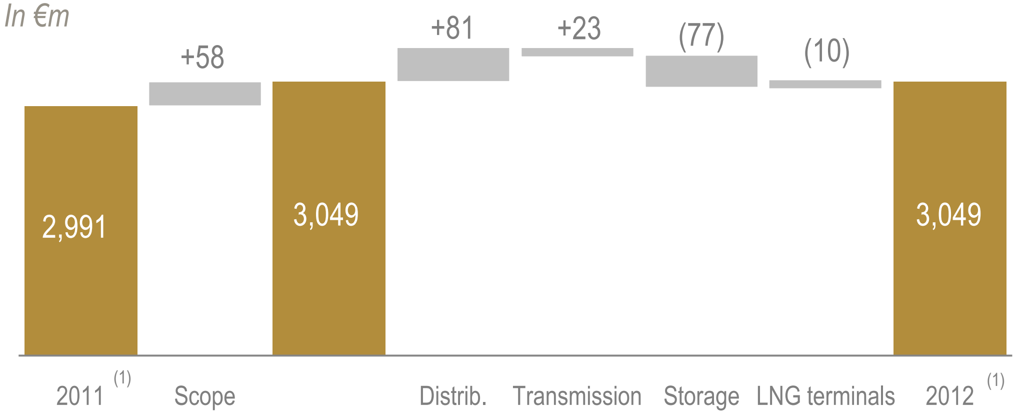
FY 2012 RESULTS

February 28, 2013

Infrastructures

Stable organic performance

EBITDA 2012 vs 2011



- Return to average weather conditions
- Impact of acquisition of German storage facilities in August 2011 on a full-year basis
- Lower sales of storage capacities in France
- Annual revision of the rate for distribution
- *Perform 2015* gross impact: €0.1bn

In €m	2011	**2012**	Δ 12/11
Revenues (including intra-Group)	5,703	**6,216**	+9.0%
Revenues	1,491	**2,031**	+36%
Current Operating Income	1,793	**1,805**	+0.7%
Total capex	2,672	**1,752**	
Gas distributed by GrDF (TWh)	279	**311**	+11%
Distribution RAB[2] (€bn)	13.9	**14.1**	+2%
Transmission RAB[2] (€bn)	6.5	**6.8**	+5%
LNG Terminals RAB[2] (€bn)	1.2	**1.2**	-
Storage capacity sold[3] (TWh)	104	**107**	+3%

EBITDA FY 2013 outlook

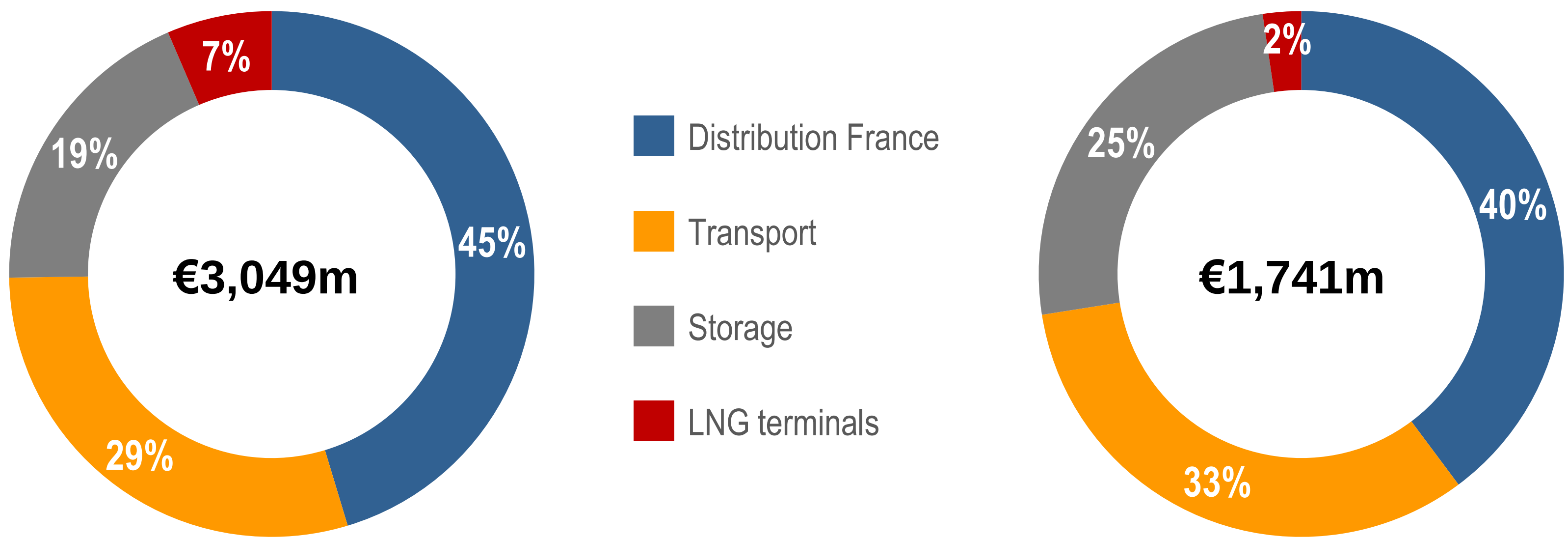
- Visibility on 4 years with new tariffs for distribution, transmission and LNG terminals
- Positive impact of new tariffs for transmission and LNG Terminals as from April 1st 2013
- Positive impact on a full-year basis of the new distribution tariff enforced as from July 1st, 2012
- RAB increase
- Lower sales of gas storages capacity
- *Perform 2015*

(1) Including Other: €12m in 2011 and €(5)m in 2012 (2) Regulated Asset Base as at 12/31 (3) Total capacities only for France : 94 TWh in 2011 and 86 TWh in 2012

Infrastructures

Secured cash flows, visibility and steady growth

2012 EBITDA breakdown **2012 CAPEX breakdown**

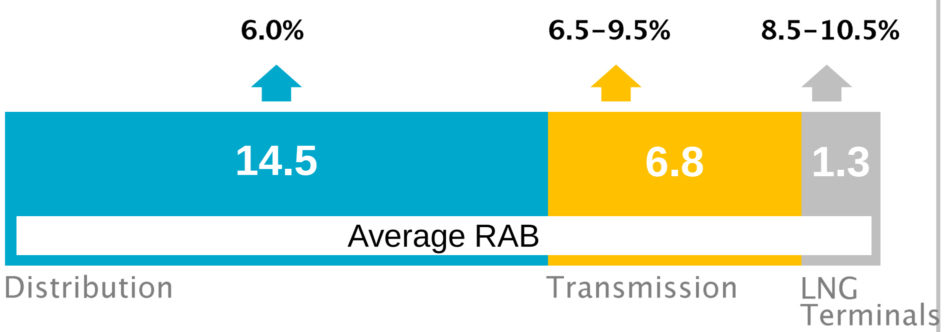


Infrastructures

Secured revenues, visibility and steady growth

Stabilized framework with incentives

- Long regulation period:
  4 years with a yearly update
- **€22.6bn** of average RAB[1],
  basis of theoretical EBIT calculation



Visibility & steady growth

- Average RAB growth: **+€0.6bn**
  - 2012: **€ 22.6bn**
  - 2011: **€ 22bn**
- Indicative Capex program of **~€4.6bn over 2013-2015[2]**
  - Distribution **+€2.2bn**
  - Transmission **+€2.3bn**
  - LNG terminals **+€0.1bn**
- Storengy is the paneuropean leader in storage with **12.5 bcm** of capacity and enters the top 4 in Germany

(1) In France, total of transmission, distribution, LNG terminals, in 2012
(2) Indicative RAB investments in tariffs in France

Infrastructures
Regulation in France

BUSINESS APPENDICES

	Period of regulation	Investments (in €m) 2011	Investments (in €m) 2012	RAB remuneration (real pre-tax) (1)	Type of tariff	Average 2012 regulated asset base (in €bn)
DISTRIBUTION	7/1/12-7/1/16	**672**	**695**	6.00%	Tariff N+1: Inflation **+ 0.2%** + k(2)	**14.5**
TRANSMISSION	4/1/13-3/31/17	**541**	**514**	6.5% + incentives up to 300bp over 10yrs	OPEX N+1: Inflation **-1.45%**	**6.8**
LNG TERMINALS	4/1/13-3/31/17	**56**	**41**	8.5% + incentives 125bp (for CAPEX decided in 2004-2008) and 200bp for extensions over 10yrs	Cost +	**1.3**
TOTAL		**1,269**	**1,250**			**22.6**

(1) New tariffs for transmission and LNG Terminals applicable in April 1st 2013 (2) Regularisation account clearance term. Capped at +2% and floored at -2%

Infrastructures

New transportation tariff ATRT 5

New transmission tariff applicable from April 1st, 2013 and for a 4-year period

- **RAB remuneration at 6.5%** (real pre-tax)
- **125 to 300bps premium for past investments** during 10 years maintained
- **300bps premium** for two specific projects (still to be decided)
- **75bps decrease in the RAB return** vs. previous tariff to take into account the changes in market conditions and a reduction in risks attached to this business
- **Higher coverage of OPEX vs. previous tariff** that:
  - recognizes the principle of higher costs following new regulations such as the enforcement of the European Directive regarding the common rules for the internal market in natural gas
  - introduces a review clause after 2 years in case of a major increase in costs due to new regulation
- **Introduction of an incentive regulation on investments** (safety excluded)

New tariff structure provides:

- yearly increase in rates by an average 3.8%
- +8.3% rise on April 1st, 2013

Infrastructures
New LNG terminal tariff ATTM 4

New LNG terminal tariff applicable from April 1st, 2013 and for a 4-year period

- **RAB remuneration at 8.5%** (real pre-tax) including 200bps premium for the LNG activity
- **125bps premium maintained for investments** commissioned or decided over 2004-2008
- **200bps premium for extensions** during 10 years maintained
- **75bps decrease in the RAB return rate** vs. previous tariff to take into account the changes in market conditions and a reduction in risks attached to this business

- **Higher coverage of OPEX vs. previous tariff** that:
  - recognizes the principle of higher costs namely following the introduction of new local taxes
  - introduces a review clause after 2 years in case of a major increase in costs due to new regulation
- **Introduction of an incentive regulation on investments** (safety excluded)

New tariff structure provides:

- increase in rates over the tariff period by an average 4% for Montoir, 10% for Fos Tonkin, 12% for Fos Cavaou terminals

ENERGY SERVICES

FY 2012 RESULTS

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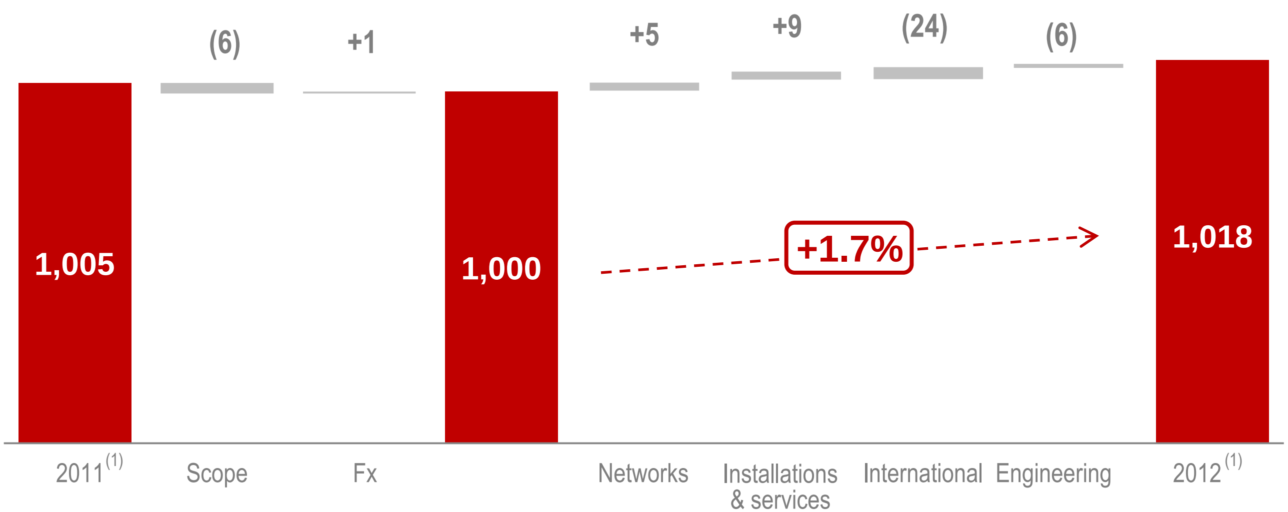
Energy Services

Good resistance to difficult economic conditions

EBITDA 2012 vs 2011

In €m



- Development of networks
- Continued growth in installations & services compensating the expiration of cogeneration feed-in tariffs
- International activities affected by a one-off positive effect of €17m in 2011
- Pressure on engineering margins
- *Perform 2015* gross impact: €0.1bn

In €m	2011	**2012**	∆ 12/11
Revenues	14,206	**14,693**	+3.4%
Current Operating Income	655	**660**	+0.7%
Total capex	551	**534**	
Services – Net commercial development *(€m)*	102	**155**	+51.8%
Installations – Order Intakes *(€bn)*	7.6[(2)]	**7.5**	-1.1%
Engineering – Order Intakes *(kh)*	4,768	**4,793**	+5%

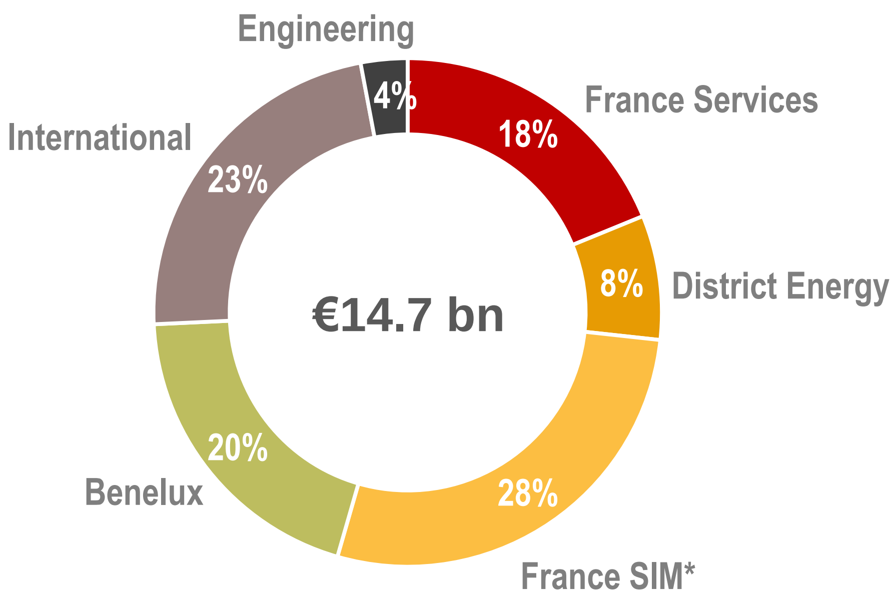
EBITDA FY 2013 outlook

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

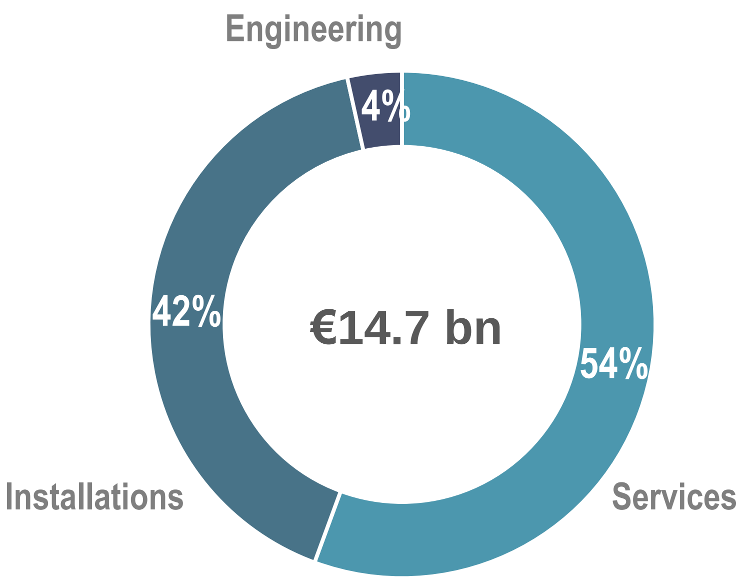
(1) Including Other: €(27)m in 2011 and €(11)m in 2012, including scope effect of €(17)m (2) Including an exceptional order (LGV SEA, for €0,2bn)

Energy Services
2012 revenues breakdown

By business units



By activity



(*) System Installation and Maintenance

ENVIRONMENT

FY 2012 RESULTS

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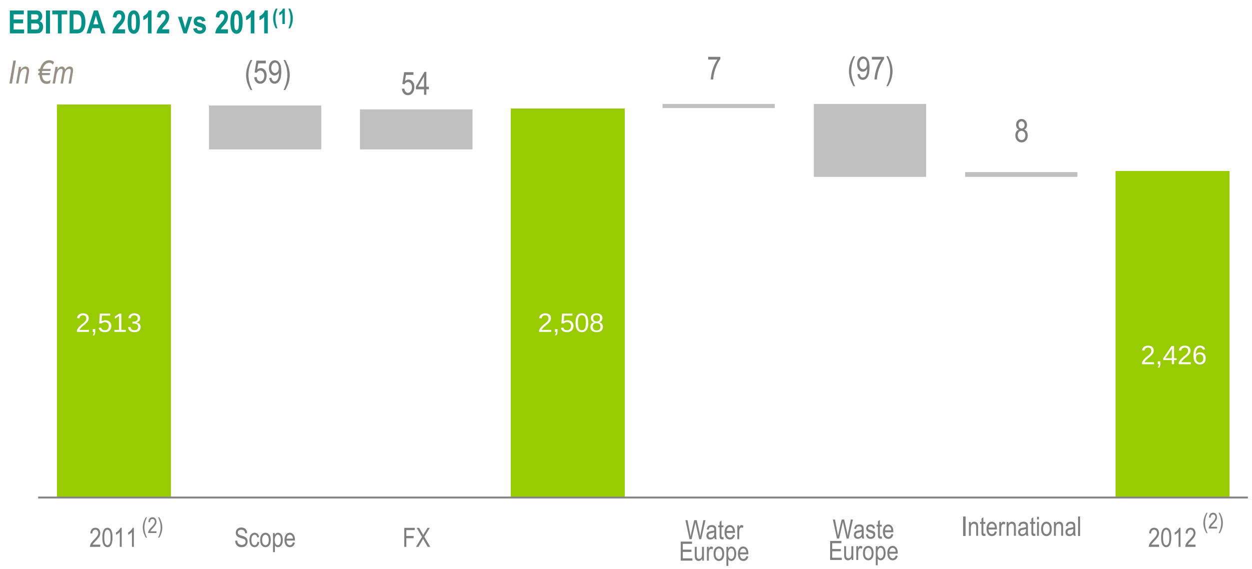
Environment

Solid performance in a challenging context



- Water Europe: EBITDA organic growth both in France & Spain
- Waste Europe: Efficient cost variabilization in H2 2012. Volumes and prices affected by challenging economic context
- International: Fast growth in Asia-Pacific, slowdown in Design & Build activity
- *Perform 2015* gross impact: ~€0.15bn

In €m	2011	**2012[1]**	Δ 12/11
Revenues	14,819	**15,093**	+1.8%
Current Operating Income	1,039	**1,121**	+7.9%
Total capex	1,916	**1,495**	
Water volumes sold in France *(mcm)*	713	**715**	-
Water volumes sold in Spain *(mcm)*	807	**801**	-1%
Waste volumes treated in Europe *(mtons)*	24.9	**24.2**	-3%
Design & Build Backlog *(at 12/31/11 and 12/31/12)*	1.2	**1.0**	-22%

EBITDA FY 2013 outlook[3]

- 2013 Revenue ≥ 2012 Revenue
- 2013 RBE ≥ €2,550m
- *Perform 2015*

(1) Contribution in GDF SUEZ accounts: 2012 figures may differ from reported figures by SUEZ Environment (2) Including Other: €-51m in 2011 and €-37m in 2012
(3) Based on 0% GDP growth in 2013 in Europe, at unchanged accounting and tax norms and at constant forex

SUSTAINABILITY

Sustainable Business +	Non-Financial Risk Management
Identification and transformation of environmental and social issues into business opportunities	Environment Social Governance

FY 2012 RESULTS

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2012 main achievements & works in progress

Ratings, Indexes, Certifications

- **VIGEO/ASPI** (Advanced Sustainable Development Index): renewal of GDF SUEZ listing after 2012 assessment. **3rd in the Gas & Electric Utilities sector (5th in 2011). 1st among the integrated energy companies of this ranking.**
- **Listed in the new indices**: **Vigeo World 120** (16th company, 2nd Utility), **Vigeo Europe 120** (14th company, 2nd Utility), **Vigeo France 20** (5thcompany, 1st Utility)
- **SAM**: **Sustainability Leaders, Runners up** in the Yearbook 2013 in the "Electricity" sector
- **GRI** (Global Reporting Initiative): **B+** confirmed as 2011. International acknowledged quality of communication about Sustainability.

Non-Financial Risk Management

Environment

- +26% of renewables capacity installed vs. 2009
- French Government label granted to GDF SUEZ biodiversity action plan

Social

- Steady improvement of the health & safety results in all business lines
- Diversity Label awarded by AFNOR: 42,000 employees covered in France

Governance

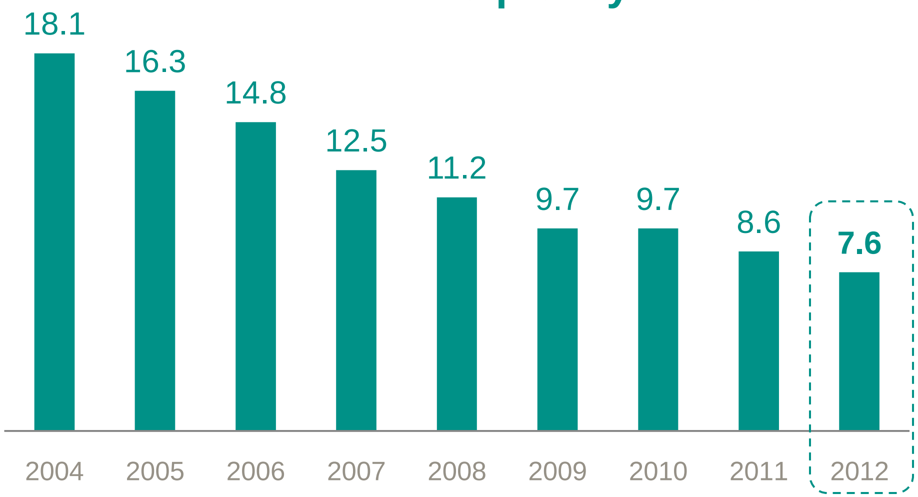
- Board size: 18 directors (vs 24 in 2008) with 8 independent and 4 foreign directors
- 5 directors are women, 28% of the Board, above the CAC average (23%)
- Fight against bribes and corruption: Compulsory training for Top Executives

Communication to stakeholders

- First issue of the booklet *"SUSTAINABILITY: GDF SUEZ strategy to foster long term value creation"*
- Work in progress to deliver the first GDF SUEZ Integrated Report by 2015

Steady improvement of the Health & Safety results, a key issue for a global energy player

Frequency Rate evolution[1]



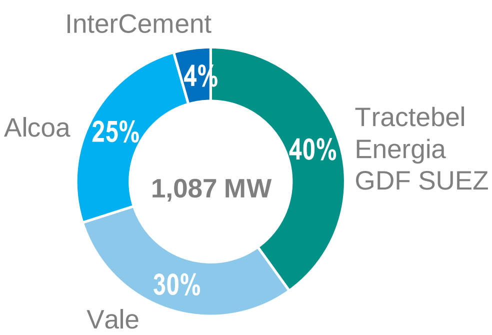
- **A rate more than halved since 2004**
- **In line to achieve the 2015 target of less than 6**

- Steady improvement of the health & safety results in all business lines.
- Frequency rate results: GDF SUEZ is amongst the "best in class" peers
- Decrease of fatalities in 2012 and target of zero fatal accident linked with the Group activity by the end of 2015
- Set up of "Agora", the internet sharing tool about manager know how, and international recognition and praise of "Reflex", the internal magazine about heath & safety practices.

(1) Frequency Rate = (number of disabling injuries / worked hours) x 1,000,000

Estreito: social & environmental programs

Estreito Hydro Power Plant Figures



- Investment of **BRL 6 billion**
- **12 Municipalities** within the influence area
- **39** social and environmental programs
- **More than BRL 600 million invested** in social and environmental actions and benefits to municipalities
- About **36,000 direct and indirect jobs** created
- **Qualification of about 4,000 professionals** during construction

Focus on One of the Programs *Healthy Children Health Future*

PARTNERSHIP WITH NGO INMED

Objective	Method	Results
To improve the low health indexes of the children of Estreito HPP municipalities	Teach students the appropriate hygiene, sanitation and health practices, as well as cultivate school gardens and increase the access to drinking water in schools and homes through solar filtration	The index of anemic children fell from 53.4% to 7.9%,and the parasitological incidence decreased from 55% to 4%. 15,000 children in 197 schools were benefited

The Program got the main prize of the LIF Sustainability Award 2012 by the France-Brazil Chamber of Commerce

Ratings & certifications: high acknowledgement of the quality of sustainability data and information

Sustainable Development Report

Rated B+ by Global Reporting Initiative (GRI)

Certifications

Relevant share of revenues covered by **ISO 14001**, **EMAS(1)** and **other external EMS(2)** certifications:
70% (vs. 67% in 2011)

Relevant share of revenues covered by ISO 14001, EMAS, other external EMS(2) certifications and internal EMS:
84% (vs. 83% in 2011)

Verification of the CSR data by the Statutory Auditors

Number of indicators in Reasonable assurance and Moderated assurance:

- 60 in 2012: +9 vs 2011
- Among the highest one in CAC40 in 2011

Indicators:		Environment	Social
2012	Reasonable assurance	**13**	**6**
	Moderated assurance	**8**	**33**
2011	Reasonable assurance	**14**	**6**
	Moderated assurance	**8**	**23**

(1) Eco Management & Audit Scheme (2) Environmental Management Scheme

"GDF SUEZ Rassembleurs d'Energies" initiative

A unique and worldwide program

GDF SUEZ

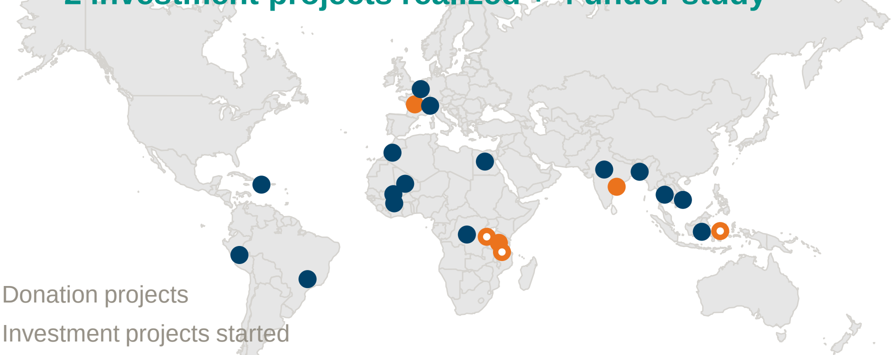
Help to reduce energy poverty of the poorest populations and contribute to their economic growth and social development by increasing access to sustainable energy

GDF SUEZ RASSEMBLEURS D'ÉNERGIES
PROMOTE ACCESS TO SUSTAINABLE ENERGY FOR ALL

A unique, innovative program supporting social entrepreneurs providing energy access for poor people through 3 levers:

DONATION	GDF SUEZ Foundation
TECHNICAL ASSISTANCE	Involvement of employees' expertise and employees' internal NGOs (Codegaz, Energy Assistance, Aquassistance)
INVESTMENT	Creation of a socially responsible investment fund, with a target of €100m under management at the end of 2013

2011: 8 donation projects started or already committed
2012: 8 new donation projects and
2 investment projects realized + 4 under study



- Donation projects
- Investment projects started
- Investment projects under study

New investment:
Support of EGG-Energy Tanzania

- Dedicated to helping low-income consumers in Sub-Saharan Africa gain access to clean, affordable energy, using a unique strategy based around portable rechargeable batteries.
- **€250k investment:** minority interest acquisition

Méthanier Provalys

FY 2012 RESULTS

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FINANCIAL APPENDICES

IMPACT OF WEATHER & GAS TARIFF SHORTFALL

FY 2012 RESULTS

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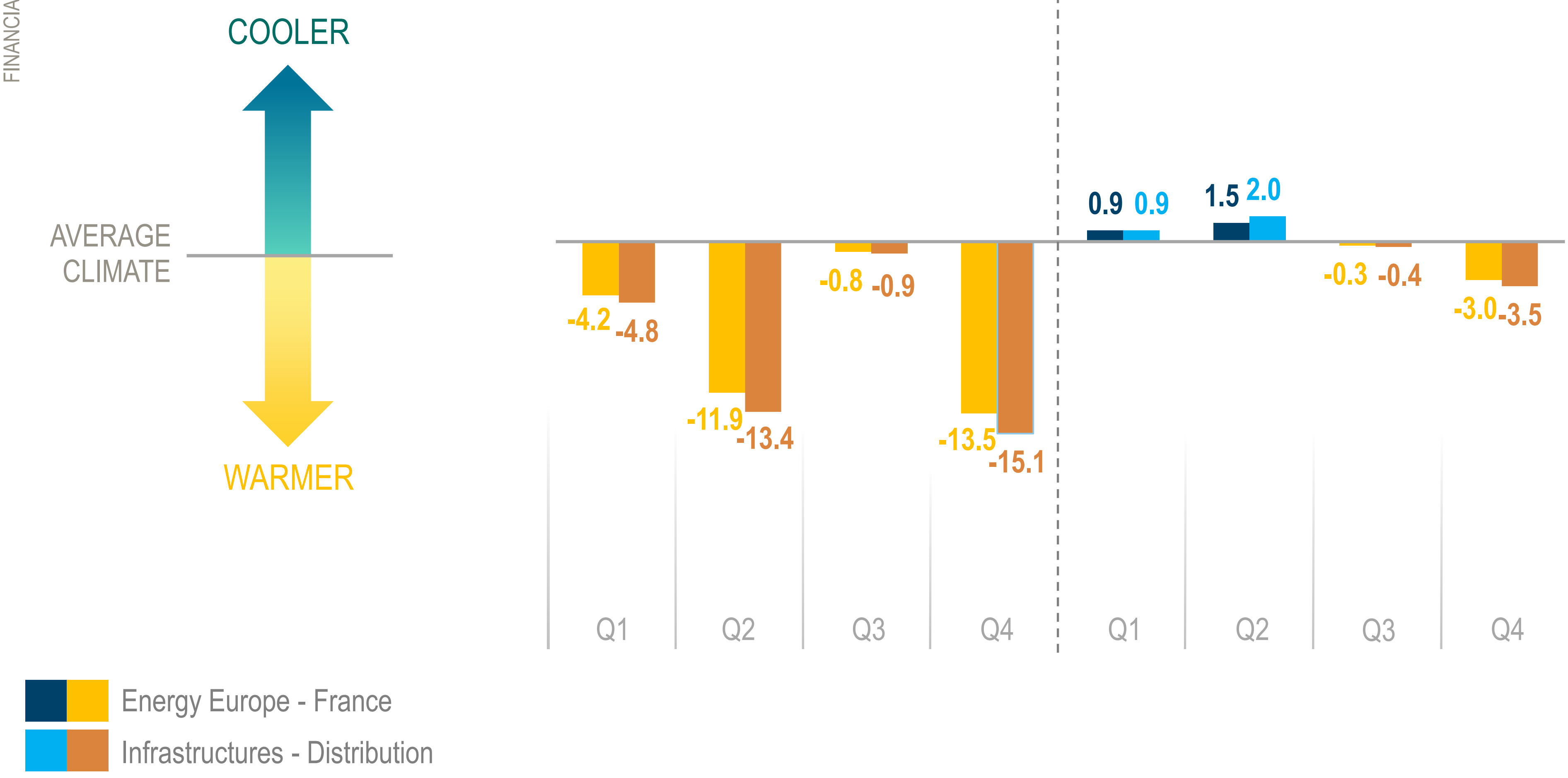
2012 climate adjustment in France

Impact on gas sales and distribution

Sensitivity
Energy Europe - France: ~±€8 to10m EBITDA / TWh
Infrastructures - Distribution: ~±€5m EBITDA / TWh

2011
Energy Europe - France: -30.4 TWh
Infrastructures - Distribution: -34.4 TWh

2012
Energy Europe - France: -0.9 TWh
Infrastructures - Distribution: -1.0 TWh



Impact of weather and gas tariff shortfall in France

Estimates, in €m	EBITDA 2011	EBITDA 2012	EBITDA Δ12/11	Net income[1] 2011	Net income[1] 2012	Net income[1] Δ12/11
Weather impact	**-476**	**-14**	**462**	**-312**	**-9**	**303**
Energy Europe - France *Gas sales*	-304	-9	295	-199	-6	193
Infrastructures *Distribution*	-172	-5	167	-113	-3	110
Gas tariff shortfall (Energy Europe - France) regulated gas sales	**-395**	**43**	**438**	**-259**	**28**	**287**
Total weather and tariff adjustment	**-871**	**29**	**900**	**-571**	**18**	**589**

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

CHANGE IN NUMBER OF SHARES, SCOPE & FOREX

FY 2012 RESULTS

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Change in number of shares

Existing shares at 12/31/11	2,252,636,208
Capital increase(1)	160,187,881
Existing shares at 12/31/12	**2,412,824,089**

Average number of shares(2)	**2,271 millions**	
Earning per share as at 12/31/12	**€0.68**	
Recurring earning per share as at 12/31/12	**€1.69**	vs **€1.55** in 2011

(1) Including 69,002,807 shares subsequent to the share-based dividend for 2011 balance and 86,580,374 shares subsequent to the share-based provisional dividend for 2012

(2) Undiluted, excluding treasury stock

Group's new organization: focus on fast growing markets & integration of our European energy activities

2011

Business Line:	Business Area/Entity:
Energy Europe & International	International Power
	Benelux & Germany
	Europe
Energy France	France
Global Gas & LNG	• Supply • Key Accounts
	• E&P • LNG

2012

Business Line:	Business Area/Entity:
Energy International	• North America • Latin America • UK-Europe • META • Asia • Australia
Energy Europe	CENTRAL WESTERN EUROPE • France • Benelux & Germany • Central Energy Management & Trading
	OTHER EUROPE(*)
Global Gas & LNG	• E&P • LNG

(*) Italy, Slovakia, Romania, Poland, Hungary, Portugal, Greece, Spain

Main changes in consolidation scope

CHANGE IN % OF INTEREST

E&P International (Global Gas & LNG)
Full consolidation: 100% until 12/20/11,
70% since 12/20/11

GRTgaz (Infrastructures)
Full consolidation: 100% until 6/29/11,
75% since 6/30/11

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

5 sites of natural gas underground storage – Germany (Infrastructures)
Full consolidation[1] since 8/31/11

Termika – Chile (Energy Services)
Full consolidation (100%) since 1/1/12.

Breeze II (Energy Europe)
Full consolidation since 12/18/12

CHANGES IN METHOD

Sohar – Oman (Energy International)
Full consolidation (45%) until 6/29/12
Held for sale since 6/30/12

Senoko – Singapore (Energy International)
Proportionate consolidation (30%) until 6/30/12,
equity method since 6/30/12

Flanders Intermunicipalities - Belgium (Energy Europe)
Equity method until 6/29/11.
Available for sale since 6/30/11

DISPOSALS

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

Maestrale – Italy (Energy International)
Full consolidation until 11/30/12
Held for sale (100%) since 11/30/12

Wind portfolio – Canada (Energy International)
Full consolidation until 12/14/12
Equity method (40%) since 12/14/12

Brussels Intermunicipalities – Belgium (Energy Europe)
Equity method (30%) until 12/31/12

SPP – Slovakia (Energy Europe)
Proportionate consolidation (24.5%) until 12/31/12
Held for sale since 12/31/12

DISPOSALS *(ctd)*

Noverco – Canada (Energy International)
Equity method (18%) until 6/1/11

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

Wallonia Intermunicipalities – Belgium (Energy Europe)
Equity method: 30% until 6/29/11, 25% since 6/30/11

G6 Rete Gas – Italy (Energy Europe)
Full consolidation (100%) until 9/30/11

Atlantic LNG – Trinidad & Tobago (Global Gas & LNG)
10% stake (production payments, dividends) until 12/20/11

Elgin Franklin – UK (Global Gas & LNG)
Proportionate consolidation (10%) until 12/31/11

Eurawasser – Germany (SUEZ ENVIRONNEMENT)
Full consolidation (37%) until 2/13/12

Bristol Water – UK (SUEZ ENVIRONNEMENT)
Full consolidation (100%) until 10/5/11
Equity Method (30%) since 10/5/11

Impact of foreign exchange evolution

In €m Δ 12/11	GBP	USD	BRL	Others	TOTAL
Revenues	291	743	-146	320	**1,208**
EBITDA	31	167	-88	119	**229**
Total net debt	16	-98	-285	218	**-149**
Total equity	112	-235	-364	115	**-372**

	GBP	USD	BRL
2012 average rate	1.23	0.78	0.40
2011 average rate	1.15	0.72	0.43
Δ Average rate	+7%	+8%	-7%
Closing rate at 12/31/2012	1.23	0.76	0.37
Closing rate at 12/31/2011	1.20	0.77	0.41
Δ Closing rate	+2%	-2%	-10%

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

FY 2012 RESULTS

February 28, 2013

Summary balance sheet

FINANCIAL APPENDICES

In €bn

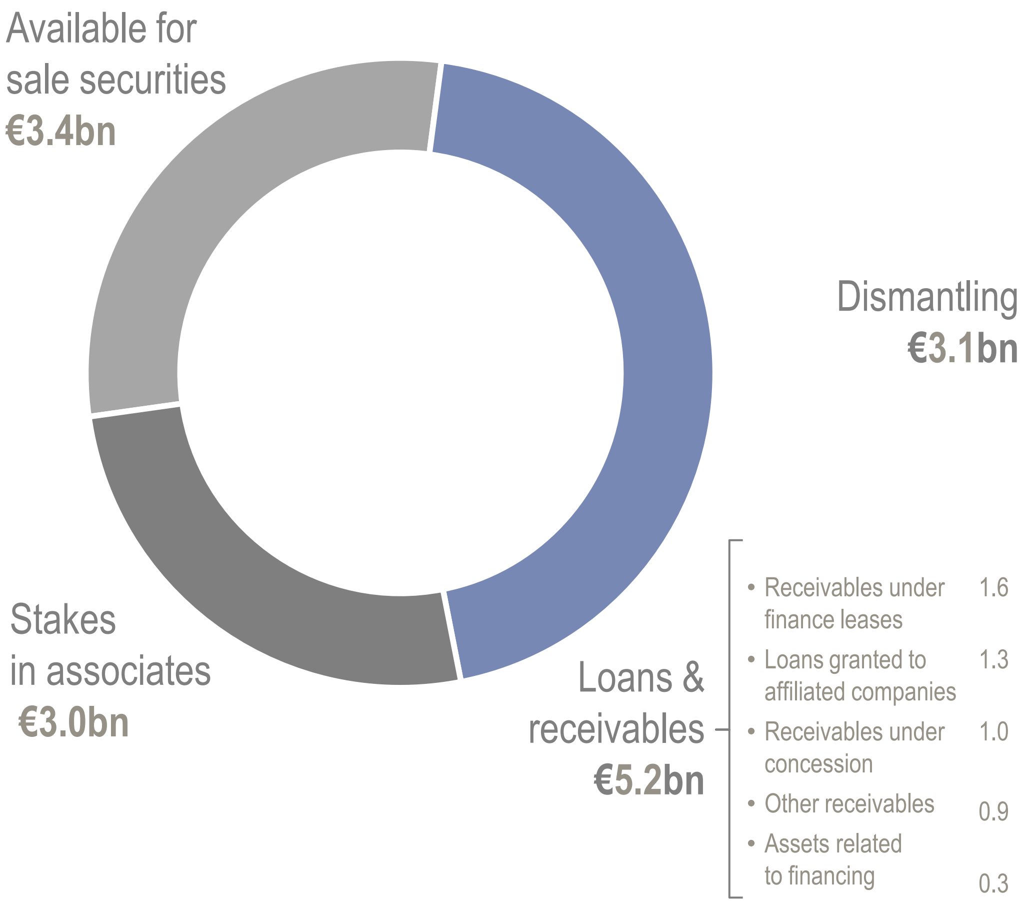
ASSETS	12/31/11	12/31/12
NON CURRENT ASSETS	**149.9**	**145.2**
CURRENT ASSETS	**63.5**	**60.3**
of which financial assets valued at fair value through profit/loss	2.9	0.4
of which cash & equivalents	14.7	11.4
TOTAL ASSETS	**213.4**	**205.5**

LIABILITIES	12/31/11	12/31/12
Equity, group share	62.9	59.7
Minority interests	17.3	11.5
TOTAL EQUITY	**80.3**	**71.2**
Provisions	16.2	17.7
Financial debt	56.6	57.2
Other liabilities	60.3	59.4
TOTAL LIABILITIES	**213.4**	**205.5**

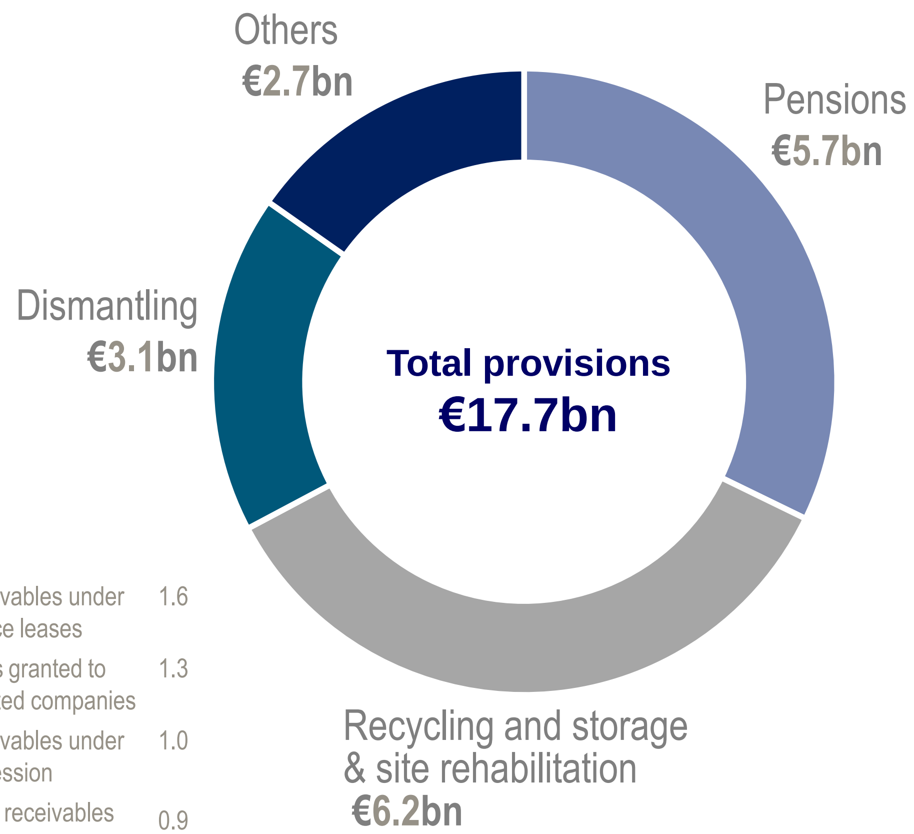
2012 Net Debt = Financial debt of €57.2bn – Cash & equivalents of €11.4bn – Financial assets valued at fair value through profit/loss of €0.4bn – Cash collaterals on financial debt of €0.3bn (incl. in non-current assets) – Derivative instruments hedging items included in the debt of €1.2bn

Details of some assets and provisions

Details of some assets as of 12/31/12



Provisions as of 12/31/12



Summary income statement

In €m	2011	2012
Revenues	**90,673**	**97,038**
Purchases	-46,695	-52,177
Personnel costs	-12,775	-13,234
Amortization depreciation and provisions	-7,115	-7,113
Other operating incomes and expenses	-15,110	-14,994
Current operating income	**8,978**	**9,520**
MtM, impairment, restructuring, disposals and others	706	-2,387
Income from operating activities	**9,684**	**7,133**
Financial result	*-2,606*	*-2,756*
of which recurring cost of net debt	*-1,950*	*-1,945*
of which non recurring items included in financial income / loss	*-184*	*-303*
of which others	*-472*	*-509*
Income tax	*-2,119*	-2,054
of which current income tax	*-1,647*	*-2,530*
of which deferred income tax	*-473*	*475*
Share in net income of associates	462	433
Minority interests	-1,418	-1,205
Net income group share	**4,003**	**1,550**
EBITDA	**16,525**	**17,026**

Cash flow statement

FINANCIAL APPENDICES

In €m	2011	2012
Gross cash flow before financial loss and income tax	16,117	16,612
Income tax paid (excl. income tax paid on disposals)	-1,853	-2,010
Change in operating working capital	-426	-995
CASH FLOW FROM OPERATING ACTIVITIES	**13,838**	**13,607**
Net tangible and intangible investments	-8,898	-9,177
Financial investments	-1,703	-551
Disposals and other investment flows	2,696(1)	1,277
CASH FLOW FROM INVESTMENT ACTIVITIES	**-7,905**	**-8,451**
Dividends paid	-4,363	-2,117(2)
Share buy back	-362	-358
Balance of reimbursement of debt / new debt	1,597	4,029
Interests paid on financial activities	-1,977	-1,915
Capital increase	569	229(2)
Other cash flows (3)	2,040	-8,189(4)
CASH FLOW FROM FINANCIAL ACTIVITIES	**-2,496**	**-8,322**
Impact of currency and other	-58	-127
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**11,296**	**14,675**
TOTAL CASH FLOWS FOR THE PERIOD	3,379	-3,293
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**14,675**	**11,383**

(1) Including net impact of IPR's treasury consolidation and the payment of the special dividend of 92 pence/share to IPR shareholders on 2/25/2011
(2) Excluding dividend paid in shares for €2,593m
(3) Including transactions between owners (2012: IPR ; 2011: GRTgaz and E&P transactions)
(4) Including acquisition of IPR minority shares

PROFIT & LOSS DETAILS

FY 2012 RESULTS

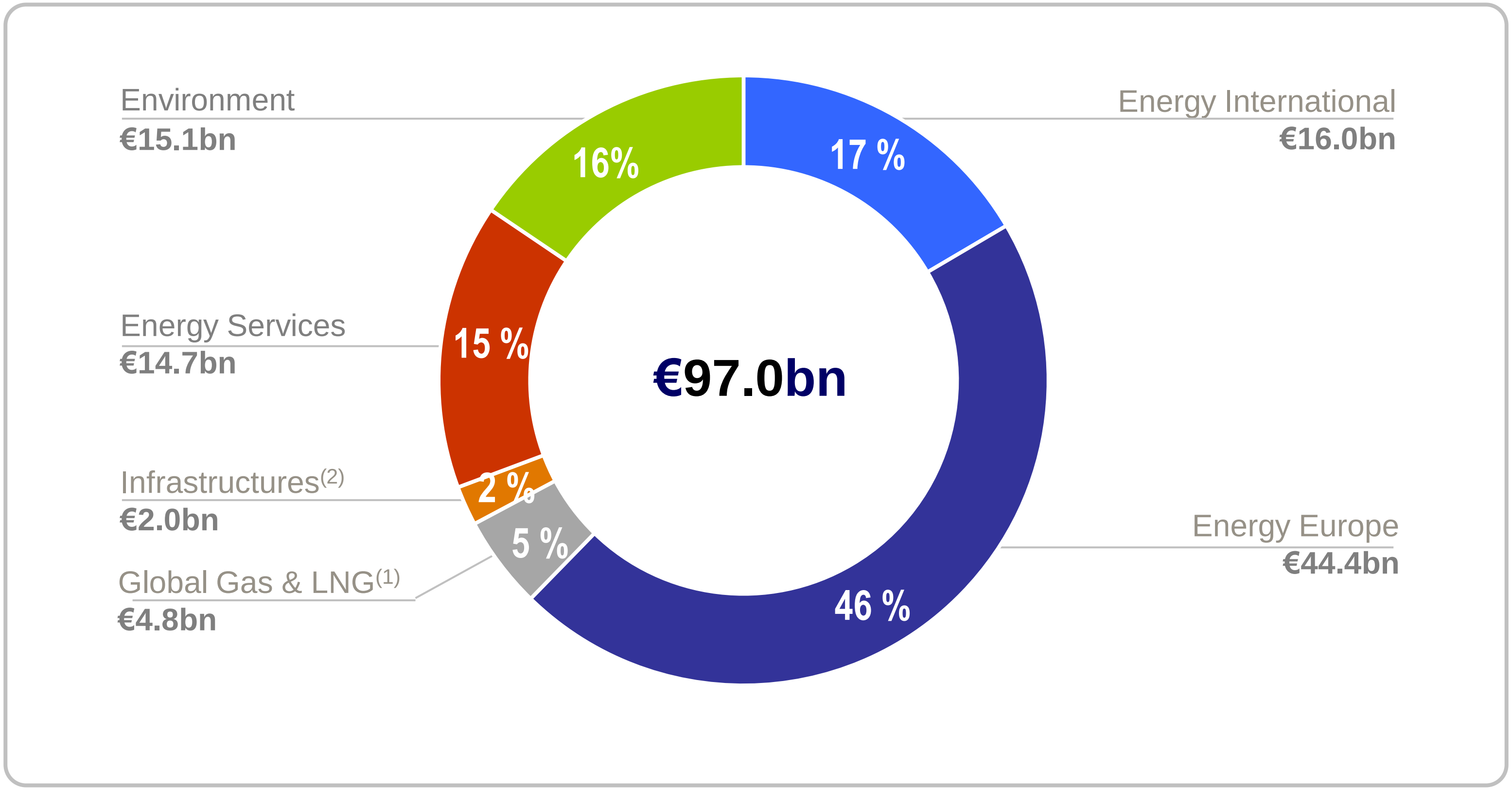
February 28, 2013

Breakdown of revenues

In €m	2011	**2012**	Δ 12/11	Δ Organic
Energy International	**15,754**	**16,044**	+1.8%	-3.0%
of which Latin America	3,694	3,827	+3.6%	+3.3%
of which North America	4,830	4,412	-8.7%	-15.7%
of which UK & other Europe	3,410	3,382	-0.8%	-11.4%
of which Middle East, Turkey & Africa	1,175	1,217	+3.6%	+6.6%
of which Asia	1,764	2,045	+15.9%	+28.0%
of which Australia	877	1,160	+32.2%	+11.2%
Energy Europe	**41,269**	**44,418**	+7.6%	+7.9%
of which Central Western Europe	**33,444**	**35,804**	+7.1%	+7.0%
of which France	14,922	17,183	+15.2%	+15.1%
of which Benelux & Germany	15,319	14,210	-7.2%	-7.2%
of which Other Europe	**7,824**	**8,614**	+10.1%	+11.8%
Global Gas & LNG(1)	**3,135**	**4,759**	+51.8%	+54.3%
Infrastructures(2)	**1,491**	**2,031**	+36.2%	+31.1%
Energy Services	**14,206**	**14,693**	+3.4%	+2.7%
Environment	**14,819**	**15,093**	+1.8%	+0.3%
TOTAL	**90,673**	**97,038**	**+7.0%**	**+5.8%**

(1) Total revenues, including inter-companies, amount to €7,945m in 2012 and €6,824m in 2011
(2) Total revenues, including inter-companies, amount to €6,216m in 2012 and €5,703m in 2011

Breakdown of revenues by business line



(1) Total revenues, including inter-companies, amount to €7.9bn
(2) Total revenues, including inter-companies, amount to €6.2bn

Revenues by geographic region

By destination

In €m	2011	2012	∆ 12/11
France	31,156	35,914	+15.3%
Belgium	11,817	11,110	-6.0%
Sub-total France-Belgium	**42,973**	**47,024**	**+9.4%**
Other EU countries	***27,640***	***28,978***	***+4.8%***
of which Italy	5,882	7,035	
of which UK	5,136	5,854	
of which Germany	4,384	4,471	
of which Netherlands	4,694	4,384	
Other European countries	***1,676***	***1,040***	***-37.9%***
Sub-total Europe	**72,289**	**77,042**	**+6.6%**
North America	5,745	5,469	-4.8%
Sub-total Europe & North America	**78,034**	**82,511**	**+5.7%**
Asia, Middle-East and Oceania	7,011	8,633	+23.1%
South America	4,673	4,951	+5.9%
Africa	957	941	-1.7%
TOTAL	**90,673**	**97,038**	**+7.0%**

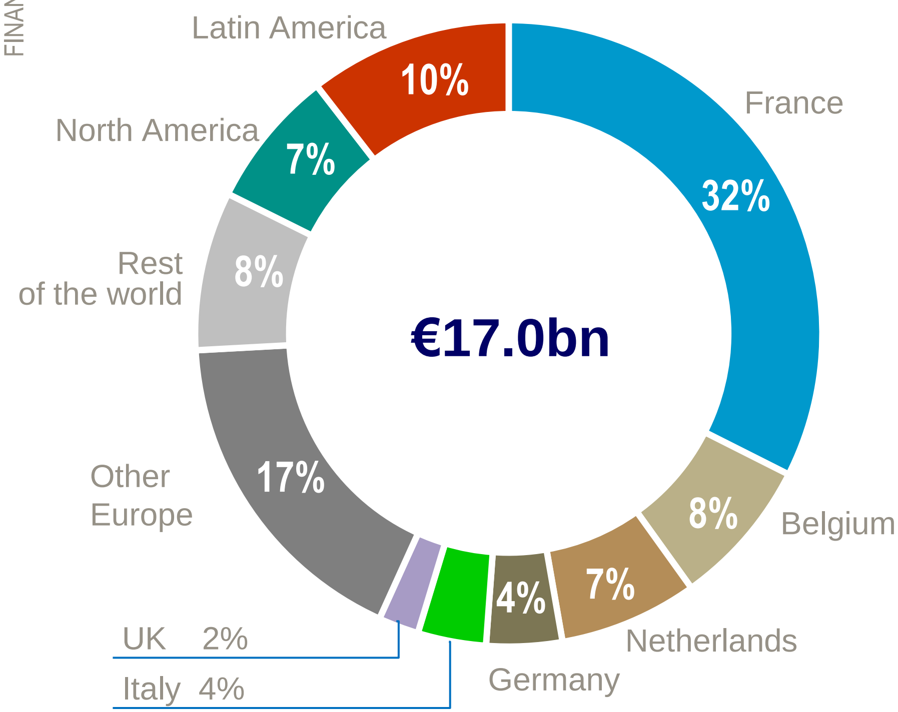
Breakdown of EBITDA

In €m	2011	2012	∆ 12/11	∆ Organic
Energy International[1]	**4,225**	**4,327**	+2.4%	-0.8%
of which Latin America	1,736	1,690	-2.6%	-0.3%
of which North America	1,015	1,092	+7.7%	+0.1%
of which UK & other Europe	600	625	+4.2%	-7.7%
of which Middle East, Turkey & Africa	304	247	-18.9%	-8.1%
of which Asia	332	401	+20.9%	+23.7%
of which Australia	347	387	+11.3%	-7.4%
Energy Europe[2]	**4,078**	**4,180**	+2.5%	+3.5%
of which Central Western Europe	**3,126**	**3,427**	+9.6%	+9.1%
of which France	543	1,175	+116.3%	+113.1%
of which Benelux & Germany	2,164	1,883	-13.0%	-16.1%
of which other Europe	1,066	**880**	-17.5%	-12.9%
Global Gas & LNG	**2,074**	**2,377**	+14.6%	+27.8%
Infrastructures	**2,991**	**3,049**	+1.9%	0.0%
Energy Services	**1,005**	**1,018**	+1.2%	+1.7%
Environment	**2,513**	**2,426**	-3.5%	-3.3%
Others	**-360**	**-351**	+2.6%	+7.1%
TOTAL	**16,525**	**17,026**	+3.0%	+3.6%

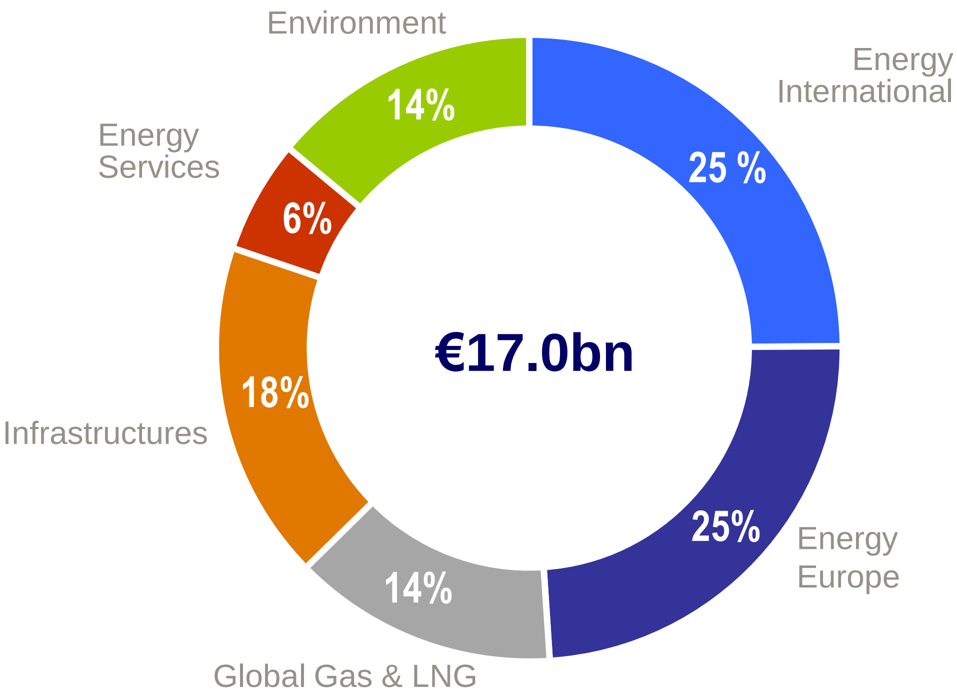
(1) Of which Others €-115m in 2012 and €-110m in 2011
(2) Of which Others €-127m in 2012 and €-114m in 2011

Breakdown of EBITDA

Geographic breakdown(1)



Breakdown by business line(2)



(1) By origin
(2) Incl. Others: €-351m (-2%)

Breakdown of current operating income

In €m	2011	2012	Δ 12/11	Δ Organic
Energy International[1]	**2,754**	**2,931**	+6.4%	+5.9%
of which Latin America	1,332	1,228	-7.8%	-4.5%
of which North America	570	649	+13.9%	+7.7%
of which UK & other Europe	290	409	+41.0%	+27.8%
of which Middle East, Turkey & Africa	245	217	-11.5%	+3.6%
of which Asia	238	278	+16.8%	+20.5%
of which Australia	191	275	+44.0%	+20.4%
Energy Europe[2]	**2,370**	**2,494**	+5.2%	+5.9%
of which Central Western Europe	***1,883***	***2,214***	+17.6%	+16.9%
of which France	125	700	na	na
of which Benelux & Germany	1,421	1,213	-14.6%	-19.7%
of which other Europe	***606***	***413***	-31.9%	-29.1%
Global Gas & LNG	**917**	**1,119**	+22.1%	+60.0%
Infrastructures	**1,793**	**1,805**	+0.7%	-1.6%
Energy Services	**655**	**660**	+0.7%	+1.4%
Environment	**1,039**	**1,121**	+7.9%	+10.7%
Autres	**-550**	**-610**	-10.9%	-7.9%
TOTAL	**8,978**	**9,520**	+6.0%	+8.8%

(1) Of which Others €-125m in 2012 and €-112m in 2011
(2) Of which Others €-133m in 2012 and €-119m in 2011

Divisional reconciliation between EBITDA and current operating income

In €m	Energy International	Energy Europe	Global Gas & LNG	Infrastructures	Energy Services	Environment	Others	2012
EBITDA	**4,327**	**4,180**	**2,377**	**3,049**	**1,018**	**2,426**	**-351**	**17,026**
Depreciation	*-1,391*	*-1,567*	*-1,202*	*-1,233*	*-335*	*-1,101*	*-111*	***-6,941***
Provisions	*1*	*-102*	*-53*	*-6*	*18*	*65*	*-94*	***-172***
Concessions renewal expenses	-	-	-	-	*-30*	*-245*	-	***-275***
Share based payments	*-6*	*-16*	*-3*	*-5*	*-11*	*-24*	*-54*	***-118***
CURRENT OPERATING INCOME	**2,931**	**2,494**	**1,119**	**1,805**	**660**	**1,121**	**-610**	**9,520**

Divisional reconciliation between EBITDA and COI
Energy International details

In €m	Latin America	North America	UK & other Europe	META	Asia	Australia	2012 (1) Energy International
EBITDA	**1,690**	**1,092**	**625**	**247**	**401**	**387**	**4,327**
Depreciation	*-448*	*-447*	*-250*	*-30*	*-110*	*-105*	*-1,391*
Provisions	*-15*	*4*	*34*	*-*	*-13*	*-7*	*1*
Share based payments	-	-	-	-	-	-	*-6*
CURRENT OPERATING INCOME	**1,228**	**649**	**409**	**217**	**278**	**275**	**2,931**
ADJUSTED COI	1,230	649	444	354	428	275	3,256

(1) Of which Others: EBITDA €-115m, Depreciation €-2m, Provisions €-2m, Share based payments €-6m, Current Operating Income €-125m, Adjusted COI €-125m

Divisional reconciliation between EBITDA and COI

Energy Europe details

In €m	Central Western Europe: of which France	Central Western Europe: of which Benelux & Germany	Central Western Europe: Total	Other Europe	2012(1) Energy Europe
EBITDA	**1,175**	**1,883**	**3,427**	**880**	**4,180**
Depreciation	*-467*	*-599*	*-1,148*	*-417*	***-1,567***
Provisions	*-3*	*-65*	*-52*	*-50*	***-102***
Share based payments	*-5*	*-6*	*-13*	*-*	***-16***
CURRENT OPERATING INCOME	**700**	**1,213**	**2,214**	**413**	**2,494**

(1) Of which Others: EBITDA €-127m, Depreciation €-2m, Provisions €-1m, Share based payments €-3m, Current Operating Income €-133m

From current operating income to net income

In €m	2011	2012
Current Operating Income	**8,978**	**9,520**
MtM	-105	109
Impairment	-532	-2,474
Restructuring costs	-189	-342
Asset disposals & others	1,532	320
Income from operating activities	**9,684**	**7,133**
Financial result	-2,606	-2,756
Income tax	-2,119	-2,054
Share in net income of associates	462	433
Minority interests	-1,418	-1,205
Net income group share	**4,003**	**1,550**

Breakdown of share in net income of associates

In €m	2011	2012
Energy International	213	310
Energy Europe	213	60
Global Gas & LNG	-8	4
Infrastructures	5	34
Energy Services	2	3
Environment	37	22
Share in net income of associates	**462**	**433**

Breakdown of minority interests

In €m	2011	2012
Energy International	**800**	**631**
of which Tractebel Energia (Brazil)	*319*	*255*
of which E-CL Group (Chile)	*83*	*20*
of which Enersur (Peru)	*41*	*37*
Energy Europe	**110**	**37**
Global Gas & LNG	**-**	**70**
Infrastructures	**37**	**71**
Energy Services	**19**	**22**
Environment	**451**	**367**
Others	**-**	**7**
Minority interests	**1,418**	**1,205**

Reconciliation between EBITDA and operating cash flow

FINANCIAL APPENDICES

In €m	2011	2012
EBITDA	**16,525**	**17,026**
Restructuring costs cashed out	*-244*	*-182*
Concessions renewal expenses	*-294*	*-275*
Dividends and others	*130*	*43*
OPERATING CASH FLOW	**16,117**	**16,612**

Net recurring income group share

In €m	2011	2012
NET INCOME GROUP SHARE	**4,003**	**1,550**
MtM commodities	105	-109
Financial result MtM	184	214
Debt restructuring		89
Impairment	532	2,474
Restructuring costs	189	342
Asset disposals & others	-1,532	-320
Income tax on non recurring items	-176	-544
Share in net income of associates (non-recurring items)	18	32
Nuclear contribution in Belgium	118	274
Minority interests on above items	15	-172
NET RECURRING INCOME GROUP SHARE	**3,455**	**3,831**

Tax position

In €m	2011	2012
Consolidated income before tax and share in associates	7,078	**4,377**
Consolidated income tax	-2,119	**-2,054**
Effective tax rate	29.9%	**46.9%**
Recurrent effective tax rate	**33.2%**	**32.9%**

2012 ACCOUNTS ADJUSTED WITH SEV EQUITY CONSOLIDATED

FY 2012 RESULTS

February 28, 2013

Summary balance sheet
Adjusted with SEV equity consolidated

In €bn

ASSETS	12/31/12	12/31/12 adjusted
NON CURRENT ASSETS	**145.2**	**127.9**
CURRENT ASSETS	**60.3**	**52.7**
of which financial assets valued at fair value through profit/loss	0.4	0.4
of which cash & equivalents	11.4	9.1
TOTAL ASSETS	**205.5**	**180.6**

LIABILITIES	12/31/12	12/31/12 adjusted
Equity, group share	59.7	59.7
Minority interests	11.5	6.1
TOTAL EQUITY	**71.2**	**65.8**
Provisions	17.7	15.7
Financial debt	57.2	47.5
Other liabilities	59.4	51.6
TOTAL LIABILITIES	**205.5**	**180.6**

Summary income statement

Adjusted with SEV equity consolidated

FINANCIAL APPENDICES

In €m	2012	2012 adjusted
Revenues	**97,038**	**81,960**
Purchases	-52,177	-48,704
Personnel costs	-13,234	-9,467
Amortization depreciation and provisions	-7,113	-6,077
Other operating incomes and expenses	-14,994	-9,314
Current operating income	**9,520**	**8,399**
MtM	109	105
Impairment	-2,474	-2,387
Restructuring	-342	-263
Asset disposals and others	320	271
Income from operating activities	**7,133**	**6,124**
Financial result (expense)	-2,756	-2,332
of which recurring cost of net debt	*-1,945*	*-1,546*
of which non recurring items included in financial income / loss	*-303*	*-307*
of which others	*-509*	*-480*
Income tax	-2,054	-1,885
of which current income tax	*-2,530*	*-2,369*
of which deferred income tax	*475*	*484*
Share in net income of associates	433	482
Minority interests	-1,205	-839
Net income group share	**1,550**	**1,550**
EBITDA	**17,026**	**14,600**

Cash flow statement
Adjusted with SEV equity consolidated

FINANCIAL APPENDICES

In €m	2012	2012 adjusted
Gross cash flow before financial loss and income tax	16,612	14,590
Income tax paid (excl. income tax paid on disposals)	-2,010	-1,898
Change in operating working capital	-995	-1,325
CASH FLOW FROM OPERATING ACTIVITIES	**13,607**	**11,367**
Net tangible and intangible investments	-9,177	-7,955
Financial investments	-551	-461
Disposals and other investment flows	1,277	1,274
CASH FLOW FROM INVESTMENT ACTIVITIES	**-8,451**	**-7,142**
Dividends paid	-2,117	-1,634
Share buy back	-358	-358
Balance of reimbursement of debt / new debt	4,029	4,362
Interests paid on financial activities	-1,915	-1,504
Capital increase	229	229
Other cash flows	-8,189	-8,237
CASH FLOW FROM FINANCIAL ACTIVITIES	**-8,332**	**-7,142**
Impact of currency and other	-126	-2,667
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	**14,675**	**14,675**
TOTAL CASH FLOWS FOR THE PERIOD	-3,293	-5,526
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	**11,383**	**9,149**

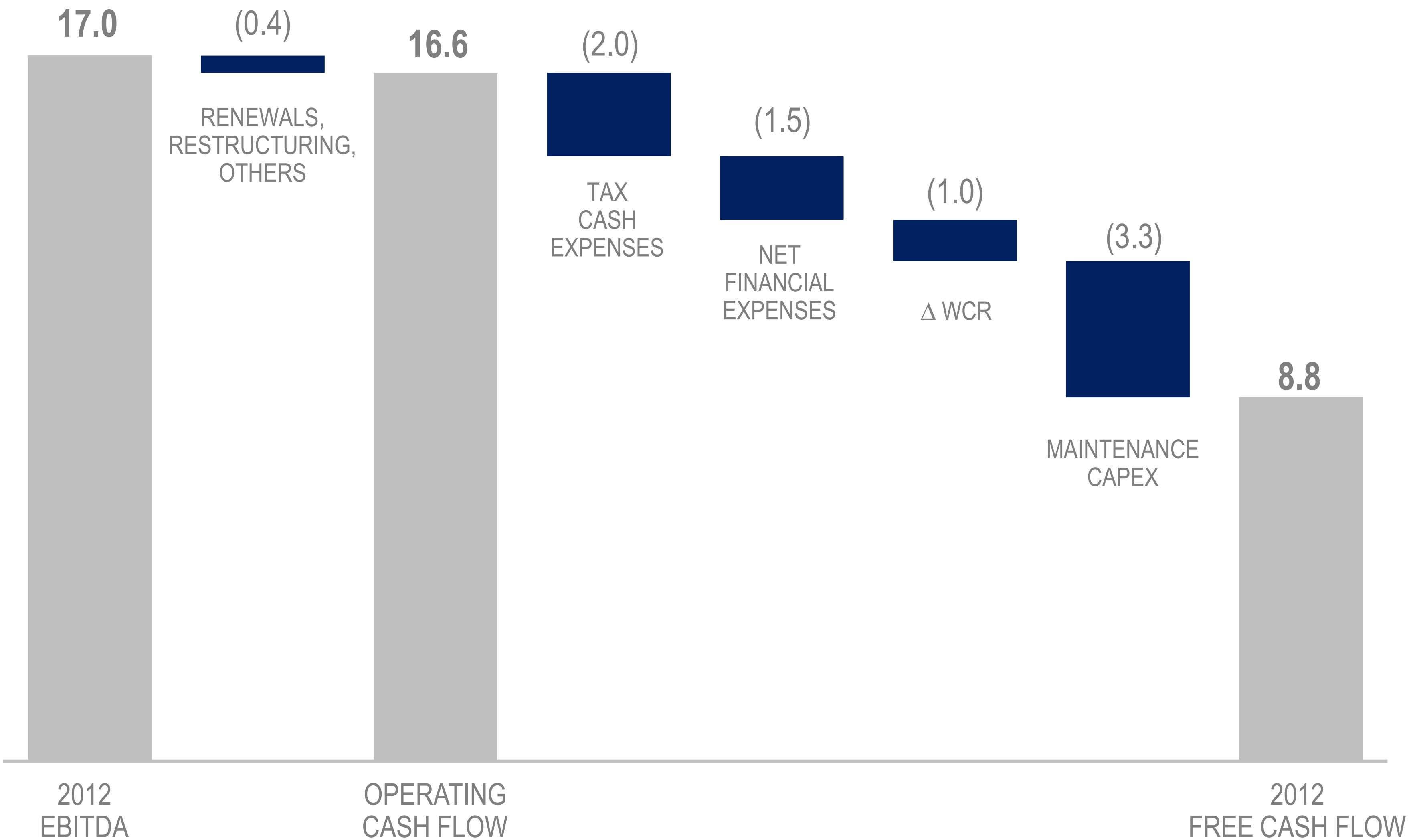
CASH FLOW DETAILS

FY 2012 RESULTS

February 28, 2013

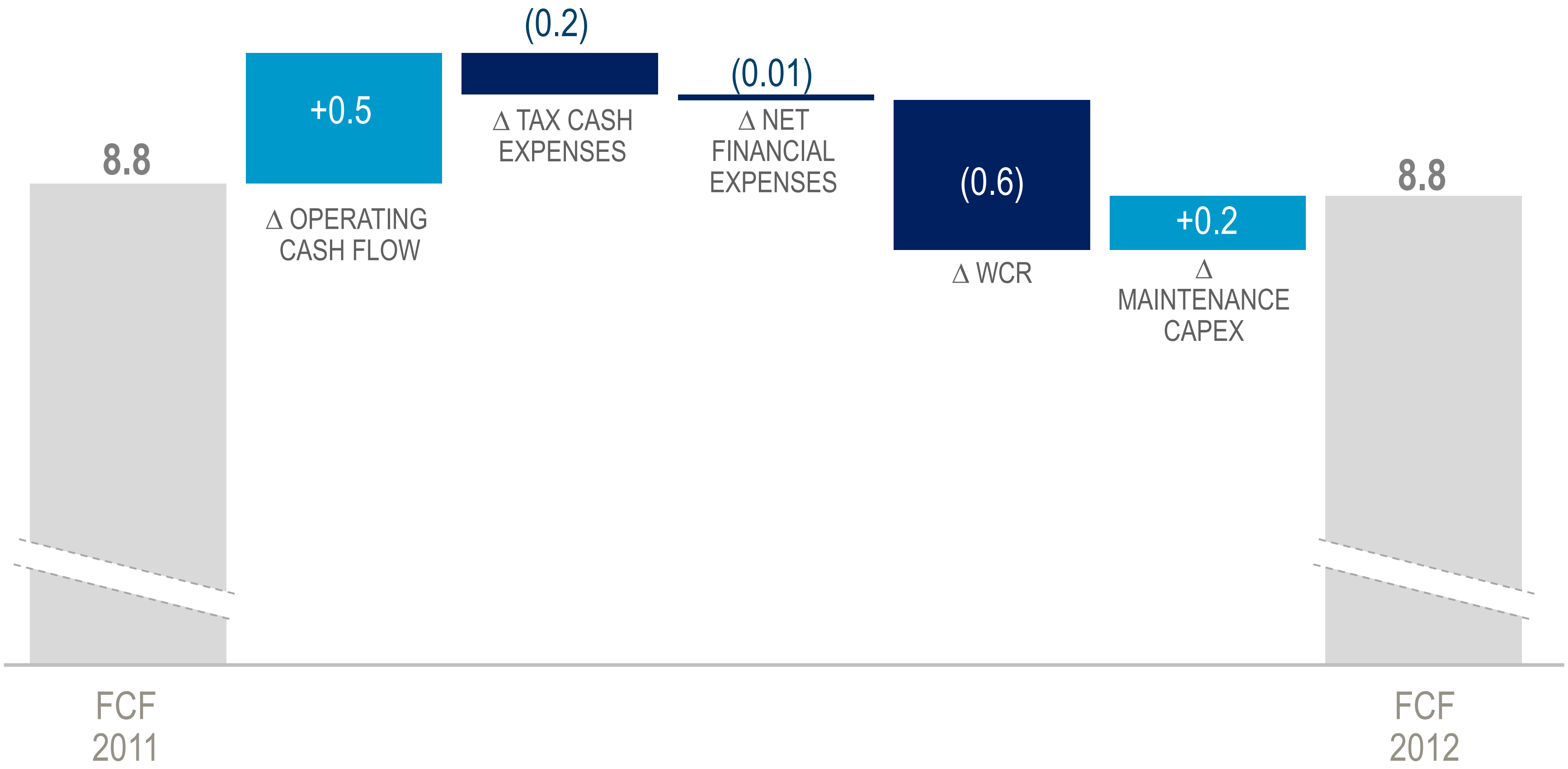
Sustained Free Cash Flow Generation

In €bn



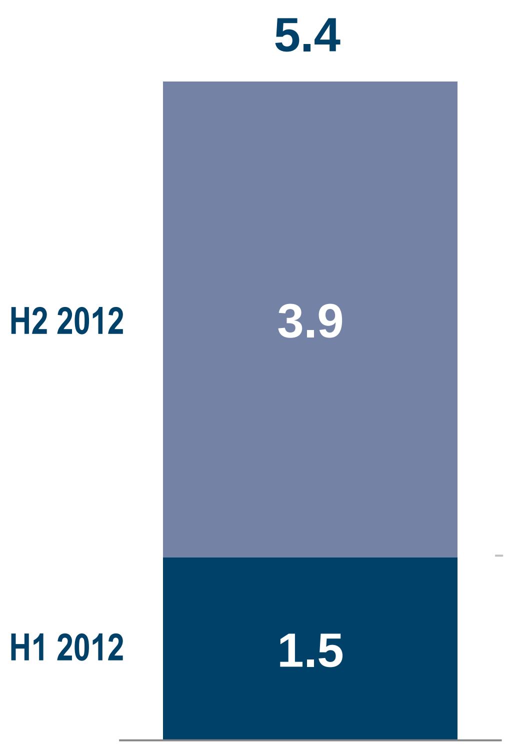
Free cash flow generation from 2011 to 2012

In €bn



Portfolio optimization program

Transactions announced in 2012: –€5.4bn[1] of impact on net debt



Net debt reduction (€bn)

Main transactions in €bn

SPP (Slovakia)	1.3
Renewables (Canada)	1.0
Maestrale (Italy)	0.8
Breeze II (Germany & France)	0.3
Sibelga (Belgium)	0.2
Hot Spring (USA)	0.2
40% Al-Hidd (Bahrain)	0.7[2]
Senoko (Singapore)	0.5
Choctaw (USA)	0.1
Eurawasser (Germany)	0.1

(1) Including SPP disposal closed on January 23, 2013, of which €0.1bn in 2015
(2) Of which €0.6bn impact of classification as Asset Held For Sale in 2011

Breakdown of investments

In €m	Maintenance	Development	Acquisitions	2012
Energy International	**502** (1)	**2,433** (2)	**98** (3)	**3,033**
of which Latin America	*127*	*1,620*	*85*	*1,832*
of which North America	*173*	*461*	*-10*	*624*
of which UK & other Europe	*57*	*47*	*-3*	*101*
of which Middle East, Turkey & Africa	*25*	*49*	*-15*	*60*
of which Asia	*23*	*255*	*-30*	*247*
of which Australia	*95*	*-*	*-6*	*90*
Energy Europe	**755**	**1,202**	**450**	**2,407**
of which Central Western Europe	***613***	***937***	***242***	***1,792***
of which France	*168*	*214*	*114*	*496*
of which Benelux & Germany	*436*	*702*	*125*	*1,263*
of which other Europe	***143***	***266***	***30***	***439***
Global Gas & LNG	**98**	**613**	**-1**	**710**
Infrastructures	**1,051**	**706**	**-5**	**1,752**
Energy Services	**171**	**357**	**7**	**535**
Environment	**648**	**575**	**273**	**1,495**
Autres	**63**	**3**	**11**	**77**
TOTAL	**3,288**	**5,889**	**832**	**10,009**

(1) Inc. Others: €2m (2) Inc. Others: €0m (3) Inc. Others: €77m

Detail of 2012 total capex(1)

- Jirau (Brazil) €0.9bn
- Maasvlakte (Netherlands) €0.4bn
- Wind projects (Canada) €0.4bn
- E&P (Norway) €0.3bn
- Chilca Uno (Peru) €0.3bn
- Wilhelmshaven (Germany) €0.2bn
- GrDF (France) €0.2bn
- GRTgaz (France) €0.2bn
- Lyonnaise des Eaux €0.2bn

- Uch 2 (Pakistan) <€0.2bn
- Estreito (Brazil) <€0.2bn
- Wind projects (Poland) <€0.2bn
- Sita (UK) <€0.2bn

- Other investments <€0.1bn each

(1) Excluding acquisition of IPR minority shares

CREDIT

FY 2012 RESULTS

February 28, 2013

"A" category rating: a significant competitive advantage in the current market

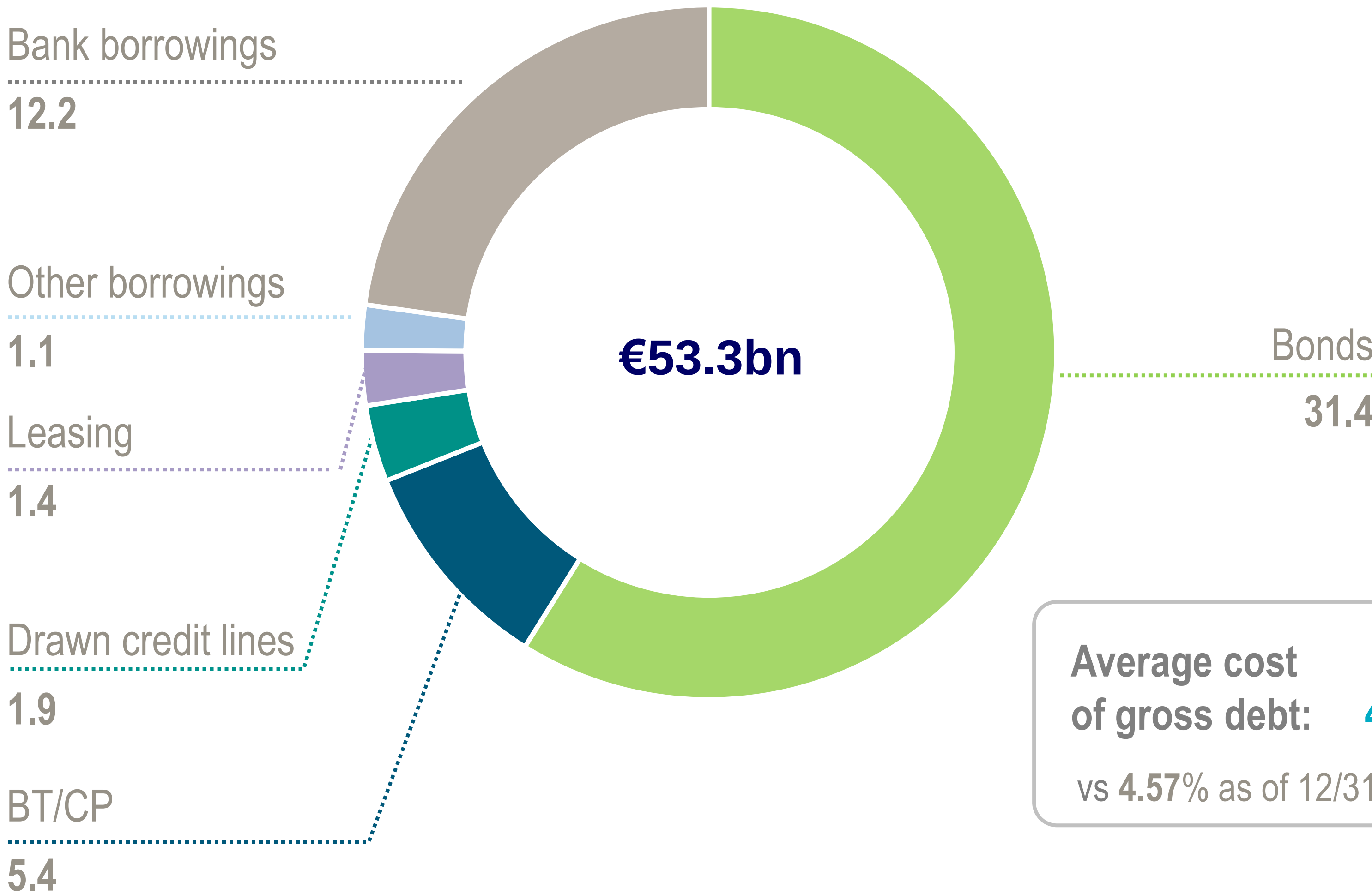
Credit ratings

as of February 26, 2013

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

Split of gross debt (1)

In €bn



Average cost of gross debt: 4.20%

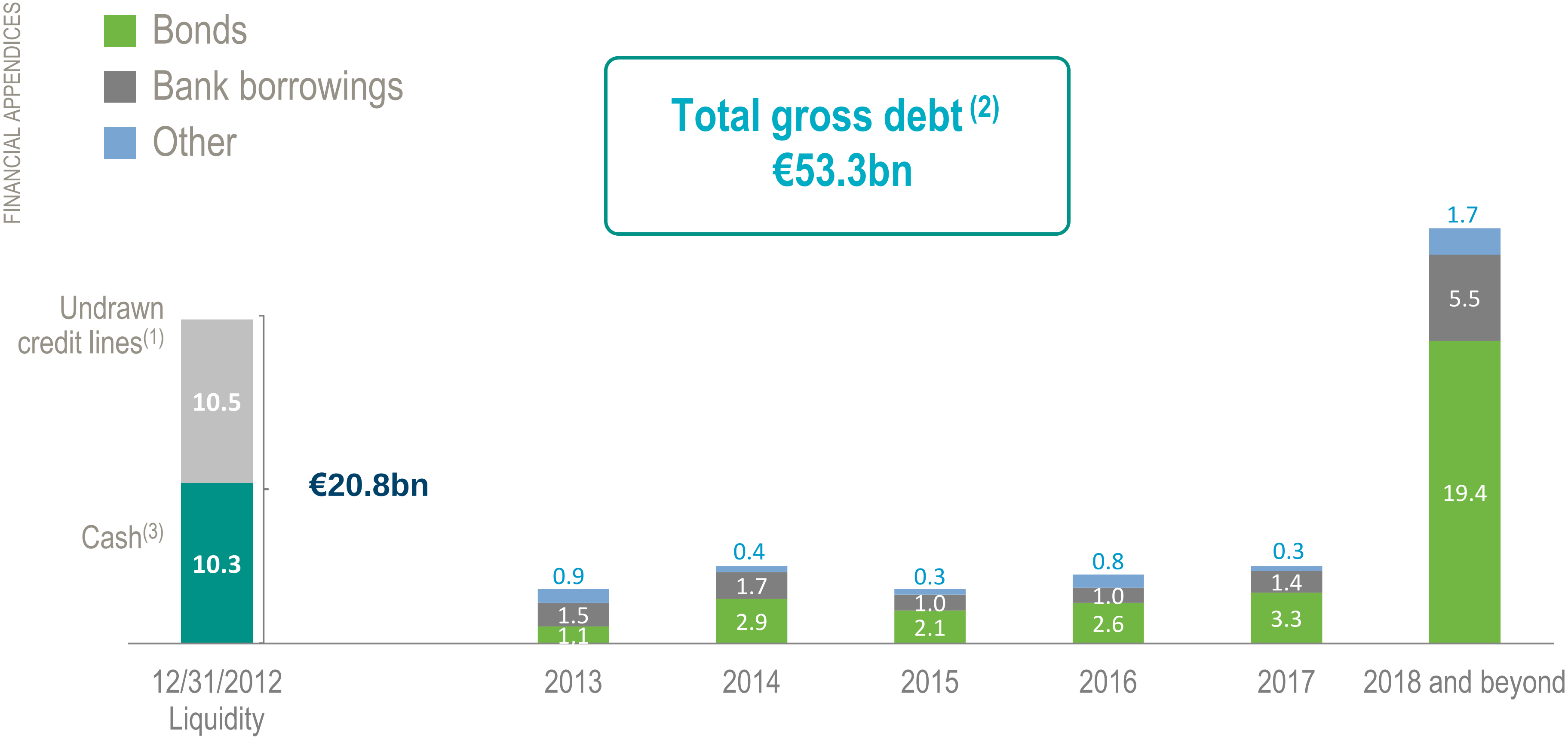
vs **4.57**% as of 12/31/2011

(1) Without IAS 39 (+€ 1.2bn) and bank overdraft (+€ 1.3 bn)

Debt maturity profile (1)

In €bn

Total gross debt (2)
€53.3bn



AVERAGE NET DEBT MATURITY: 9.8 YEARS

(1) Excluding/net of €5.4bn of BT/CP
(2) Without IAS 39 (+€1.2bn) and bank overdraft (+€1.3bn)
(3) Net of bank overdraft (€1.3bn)

Net debt breakdown by rate and currency