

# PRESS RELEASE

## Board Meeting convened on June 4, 2008

**Paris, Wednesday, June 4, 2008** – The Board of Directors of Gaz de France, convened at a meeting today chaired by Jean-François Cirelli, examined and approved the strategic partnership between Gaz de France and SUEZ (which is taking the form of an industrial and commercial cooperation agreement) and the merger agreement between the two companies, on the strength of the reports of the Merger Commissioners and the reports submitted by the banks. More particularly, the Board fixed the exchange parity of 22 SUEZ shares for 21 Gaz de France shares following the distribution by SUEZ of 65% of its Environment Division to its shareholders.

The Board of Directors authorized its Chairman, Jean-François Cirelli, to sign the merger agreement and all the documents related to this operation.

The Board of Directors also decided to convene the combined annual general shareholders' meeting on July 16 called upon to decide whether the merger should go ahead.

The Board expressed its satisfaction with the conclusion of this preparatory stage in the merger between Gaz de France and SUEZ, a union between two major companies on a friendly basis and between equals. The Board thanked the personnel and Chairman of Gaz de France whose hard work and commitment made it possible to pursue this project that marks the dawn of a new era in the life of the company. It also emphasized the historic importance of the essential stage completed today, a step that paves the way to the birth of a superb energy company. GDF SUEZ is destined to be a world leading energy group specializing in gas, electricity and energy services for the greater benefit of its customers, employees and shareholders.

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**Group profile:**

*The Gaz de France Group is a major energy player in Europe. As the leading natural gas distributor in Europe, Gaz de France employs nearly 50,000 employees and earned €27 billion in sales in 2007. The Group holds a portfolio of some 14 million clients, approximately 11 million of which are in France. Gaz de France is listed on the Paris Stock Exchange and forms part of the CAC 40 and Dow Jones Stoxx 600 indices.*

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In connection with the proposed transactions, the required information document will be filed with, and approved by, the Autorité des marchés financiers (AMF). Gaz de France intends to register certain Gaz de France ordinary shares to be issued in connection with the business combination in the U.S. and, for this purpose, will file with the U.S. Securities and Exchange Commission (SEC) a registration statement on Form F-4, which will include a prospectus. Investors are strongly advised to read the information document filed with the AMF, the registration statement and the prospectus when available and any other relevant documents filed with the SEC and/or the AMF, as well as any related amendments and supplements, because they will contain important information. Investors may obtain free copies of the registration statement and other relevant documents filed with the SEC at [www.sec.gov](http://www.sec.gov). Investors will receive information at an appropriate time on how to obtain these documents for free from Gaz de France or its duly designated agent. Investors and holders of Suez securities may obtain free copies of documents filed with, and approved by, the AMF at [www.amf-france.org](http://www.amf-france.org) or directly from Gaz de France or Suez at [www.gazdefrance.com](http://www.gazdefrance.com) or [www.suez.com](http://www.suez.com), as the case may be.

**Forward-Looking statements:**

This communication contains forward-looking information and statements. These statements include financial projections, synergies, cost-savings and estimates and their underlying assumptions, statements regarding plans, objectives, savings, expectations and benefits from the transaction and expectations with respect to future operations, products and services, and statements regarding future performance. Although the management of SUEZ and Gaz de France believe that the expectations reflected in such forward-looking statements are reasonable, investors and holders of SUEZ and Gaz de France ordinary shares 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 SUEZ and Gaz de France, that could cause actual results, developments, synergies, savings and benefits from the transaction 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 SUEZ with the AMF, including those listed under "Facteurs de Risques" in the Document de Référence filed by Gaz de France with the AMF on May 15, 2008 (under no: R.08-056) and in the Document de Référence and its update filed by SUEZ on March 18, 2008 under no: D.08-0122. Except as required by applicable law, SUEZ and Gaz de France do not undertake any obligation to update any forward-looking information or statements.