

Final Terms dated 20 October 2011

GDF SUEZ

Euro 25,000,000,000

**Euro Medium Term Note Programme
for the issue of Notes**

Due from one month from the date of original issue

SERIES NO: 47

TRANCHE NO: 1

EUR 100,000,000 CMS Floating Rate Notes due 2023

Issued by: GDF SUEZ (the “**Issuer**”)

Nomura International plc (the “**Dealer**”)

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 9 September 2011 which received visa no. 11-406 from the *Autorité des marchés financiers* (the “**AMF**”) on 9 September 2011 which constitutes a base prospectus for the purposes of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (the “**Prospectus Directive**”) as amended (by Directive 2010/73/EU (the “**2010 PD Amending Prospectus Directive**”) to the extent that such amendments have been implemented in a Member State of the European Economic Area). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the AMF (www.amf-france.org) and on GDF SUEZ’s website (www.gdfsuez.com) and copies may be obtained from GDF SUEZ at 1, place Samuel de Champlain, 92400 Courbevoie, France.

1	Issuer:	GDF SUEZ
2	(i) Series Number:	47
	(ii) Tranche Number:	1
3	Specified Currency or Currencies:	Euro (“ EUR ”)
4	Aggregate Nominal Amount:	

	(i) Series:	EUR 100,000,000
5	Issue Price:	100% of the Aggregate Nominal Amount
6	Specified Denomination:	EUR 100,000
7	(i) Issue Date:	24 October 2011
	(ii) Interest Commencement Date	Issue Date
8	Maturity Date:	Interest Payment Date falling on 24 October 2023
9	Interest Basis:	10Y EUR SWAP + 0.505% Floating Rate (further particulars specified below)
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(i) Status of the Notes:	Unsubordinated
	(ii) Date of Board approval for issuance of Notes obtained:	Authorisation of the <i>Conseil d'administration</i> of the Issuer dated 22 June 2011 and decision of Gérard Mestralier, <i>Président Directeur Général</i> of the Issuer dated 11 October 2011
14	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15	Fixed Rate Note Provisions	Not Applicable
16	Floating Rate Note Provisions	Applicable
	(i) Interest Period(s)	As per Conditions
	(ii) Specified Interest Payment Dates:	24 October in each year from and including 24 October 2012 to and including the Maturity Date
	(iii) Business Day Convention:	Not Applicable
	(iv) Business Centre(s) (Condition 5(a)):	Not Applicable
	(v) Manner in which the Rate(s) of Interest is/are to be determined:	ISDA Determination
	(vi) Interest Period Date(s)	Not Applicable
	(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Nomura International plc
	(viii) Screen Rate Determination (Condition 5(c)(iii)(B)):	Not Applicable
	(ix) ISDA Determination	Applicable

	(Condition 5(c)(iii)(A)):	
	– Floating Rate Option:	“EUR-ISDA-EURIBOR-Swap-Rate-11:00” which for the avoidance of doubt shall be the rate appearing on the Reuters Screen ISDAFIX2 Page under the heading “EURIBOR BASIS – EUR” and above the caption: “11:00AM FRANKFURT”
	– Designated Maturity:	10 years
	– Reset Date:	The first day of each Interest Accrual Period
	– ISDA Definitions (if different from those set out in the Conditions)	Not Applicable
	(x) Margin(s):	+0.505% per annum
	(xi) Minimum Rate of Interest:	0.00% per annum
	(xii) Maximum Rate of Interest:	7.40% per annum
	(xiii) Day Count Fraction (Condition 5(a)):	30/360
	(xiv) Rate Multiplier:	Not Applicable
	(xv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	The relevant provisions contained in the Floating Rate Option referred to in subparagraph (ix) above shall apply.
17	Zero Coupon Note Provisions	Not Applicable
18	Index-Linked Interest Note/other variable-linked interest Note Provisions	Not Applicable
19	Dual Currency Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20	Call Option	Not Applicable
21	Put Option	Not Applicable
22	Change of Control Put Option	Not Applicable
23	Final Redemption Amount of each Note	EUR 100,000 per Note
24	Early Redemption Amount	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons (Condition 6(f)), for illegality (Condition 6(j)) or on event of default (Condition 9)	As per Conditions, except in respect of an early redemption for taxation reasons pursuant to Condition 6(f), in which case the “ Early Redemption Amount ” will be determined in a reasonable manner by the Calculation Agent as the

or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

fair market value less any Associated Costs.

For the purpose hereof, “Associated Costs” means an amount per nominal amount of the Notes equal to the Notes pro rata share of the total amount of any and all costs associated or incurred by the Issuer in connection with such early redemption, including, without limitation, any costs associated with unwinding any funding relating to the Notes and any costs associated with unwinding any hedge positions relating to the Notes, all as determined by the Calculation Agent.

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| (ii) | Redemption for taxation reasons permitted on days others than Interest Payment Dates (Condition 6(f)): | Yes |
| (iii) | Unmatured Coupons to become void upon early redemption (Materialised Bearer Notes only) (Condition 7(f)): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25 | Form of Notes: | Dematerialised Notes |
| | (i) Form of Dematerialised Notes: | Bearer dematerialised form (<i>au porteur</i>) |
| | (ii) Registration Agent | Not Applicable |
| | (iii) Temporary Global Certificate: | Not Applicable |
| | (iv) Applicable TEFRA exemption: | Not Applicable |
| 26 | Financial Centre(s) (Condition 7(h)) or other special provisions relating to Payment Dates: | Not Applicable |
| 27 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | Not Applicable |
| 28 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 29 | Details relating to Instalment Notes: | Not Applicable |
| 30 | Redenomination, renominisation | Not Applicable |

	and reconventioning provisions:	
31	Consolidation provisions:	Not Applicable
32	Masse (Condition 11)	Applicable
		The initial Representative will be:
		MASSQUOTE S.A.S.U. RCS 529 065 880 Nanterre Raphael de Riberolles –Chairman 33, rue Anna Jacquin 92100 Boulogne Billancourt France
		The alternate Representative will be:
		Gilbert Labachotte 8 Boulevard Jourdan 75014 Paris
		The Representative will be entitled to a remuneration of €400 (VAT excluded) per year, payable on each Interest Payment Date with the first payment at the Issue Date.
		The Representative will exercise its duty until its dissolution, resignation or termination of its duty by a general assembly of Noteholders or until it becomes unable to act. Its appointment shall automatically cease on the Maturity Date, or total redemption prior to the Maturity Date.
33	Other final terms:	Not Applicable
DISTRIBUTION		
34	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(ii) Date of [Subscription] Agreement:	Not Applicable
	(iii) Stabilising Manager(s) (if any):	Not Applicable
35	If non-syndicated, name and address of Dealer:	Nomura International plc, 1 Angel Lane, London, EC4R 3AB, United Kingdom
36	Additional selling restrictions:	Not Applicable
37	United States of America:	Category 2 restrictions apply to the Notes TEFRA not applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of

Notes described herein pursuant to the €25,000,000,000 Euro Medium Term Note Programme of GDF SUEZ.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:

A handwritten signature in black ink, appearing to read 'Dimitri Stroobants', is written over a horizontal dotted line. The signature is fluid and cursive.

Duly authorised

Dimitri STROOBANTS

PART B – OTHER INFORMATION

1 Listing and Admission to Trading

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| (i) Listing: | Euronext Paris |
| (ii) Admission to trading: | Application has been made for the Notes to be admitted to trading on Euronext Paris with effect from the Issue Date. |
| (iii) Estimate of total expenses related to admission to trading: | €6,250 |
| (iv) Additional publication of Base Prospectus and Final Terms: | Not Applicable |

2 Operational Information

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| ISIN Code: | FR0011133495 |
| Common Code: | 069271723 |
| Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking Société Anonyme and the relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |