

September 23, 2011

IBERDROLA and GDF SUEZ reaffirm their commitment to NuGen and bring their stakes to 50%

GDF SUEZ and IBERDROLA have been informed by SSE (Scottish and Southern Energy plc) that it has decided to end its involvement in the joint venture company NuGeneration Ltd (NuGen) established to develop a new generation nuclear power station of up to 3.6 GW in West Cumbria.

IBERDROLA and GDF SUEZ confirm their strong commitment to NuGen and will bring their respective stakes in the project to 50%. We have been making significant progress – particularly in the course of the past year – to ensure that NuGen is appropriately resourced in terms of skills, knowledge and experience. Indeed, work on many important activities is now underway, and an application for planning permission has recently been submitted in respect of preliminary site characterisation work which is due to start before the end of this calendar year.

We are therefore highly confident about our prospects in respect of our development plans in West Cumbria and there is no reason why this decision by SSE should impact upon our plans or timetable. As scheduled, the final investment decision should take place around 2015 with commercial operation of a new nuclear power station expected by 2023.

GDF SUEZ and IBERDROLA are confident about the prospects for their nuclear development in the UK but reiterate the need for a clear, stable and sustainable policy framework which will enable any final investment decision

GDF SUEZ and IBERDROLA have an extensive experience of operating nuclear power stations across Europe, as well as developing and operating thermal and renewable power stations in the UK, deriving from Scottish Power IBERDROLA, and from the merger between International Power and GDF SUEZ. The consortium partners own and operate almost 10,000 MW of nuclear capacity across Spain and Belgium, and have more than 250,000 employees worldwide, with almost 23,000 employees in the UK.

About GDF SUEZ

GDF SUEZ develops its businesses around a model based on responsible growth to take up today's major energy and environmental challenges: meeting energy needs, ensuring the security of supply, combating climate change and optimizing the use of resources. The Group provides highly efficient and innovative solutions to individuals, cities and businesses by relying on diversified gas-supply sources, flexible and low-emission power generation as well as unique expertise in four key sectors: liquefied natural gas, energy efficiency services, independent power production and environmental services. GDF SUEZ employs 218,350 people worldwide and achieved revenues of €84.5 billion in 2010. The Group is listed on the Brussels, Luxembourg and Paris stock exchanges and is represented in the main international indices: CAC 40, BEL 20, DJ Stoxx 50, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, ASPI Eurozone and ECPI Ethical Index EMU.

About Iberdrola

Iberdrola is a global, publicly listed company, with a 150-year history of contributing to the development of the energy sector, and providing quality and security of supply. Following a period of international expansion starting in 2001, Iberdrola is the fourth largest electricity group by market capitalization, with a presence in 40 countries and more than 30 million customers. Iberdrola is the leading energy group in Spain, one of the main operators in the United Kingdom and a world leader in wind energy. The company now has an installed capacity of more than 45,300 MW and a balanced, efficient and diversified generation mix.



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