

FOR IMMEDIATE RELEASE

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Tractebel North America sells California cogeneration assets, eyes growth in LNG and retail energy sectors

Tractebel North America, Inc. (“TNA”), a business unit of Tractebel Electricity & Gas International, one of the three business divisions of SUEZ (NYSE: SZE), announced today that it had concluded the sale of a subsidiary company, Ripon Cogeneration, Inc., to Lightyear Capital, LLC, a private equity firm that manages more than \$2 billion in assets, and Rockland Capital Energy Investments, LLC. The sale price was approximately 80 MUSD.

Ripon Cogeneration, Inc. owns and operates the 49 MW Ripon cogeneration facility located 70 miles south of Sacramento, California, and the 41 MW San Gabriel cogeneration facility, located in Pomona, California. Both facilities are fueled with natural gas and hold long-term agreements to serve regulated utilities in their respective service areas.

TNA will continue to own and/or operate a total of 59 power, cogeneration, steam, and chilled-water facilities that represent a capacity* of 5,717 MW of electricity generation, 12 million pounds per hour of steam, and 147,000 tons per hour of chilled water.

William P. Utt, President and CEO of Tractebel North America, said, *“The divestiture of these assets is consistent with our practice to continually evaluate our portfolio in light of market opportunities and, when advantageous, rotate our capital to other assets that better support TNA’s strategy and business model. Over time we had created added value around our California cogeneration facilities via the sale of NO_x credits, but these assets were no longer geographically aligned with those U.S. markets where we have an important presence and desire to focus our operations. While divesting these assets, TNA is focusing its growth on its liquefied natural gas (LNG) and retail energy businesses.*

Utt added, *“Since entering the U.S. LNG sector in 2000, we have significantly expanded shipping and throughput capacity at our LNG receiving terminal in Everett, Massachusetts, and are currently developing two proposed LNG receiving facilities, located in Freeport, Grand Bahama, and Lazaro Cardenas, Mexico. In late 2002, we launched our U.S. retail energy business to provide end-user electricity and related energy services to commercial and industrial customers. We exceeded first-year expectations and have already established a client base valued at nearly 650 MUSD in contracts, representing more than 1,500 MW and 4,000 customer accounts, and we anticipate a similar rate of growth in our second full year of operation.”*

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About Tractebel North America, Inc.

Based in Houston, Tractebel North America, Inc. (“TNA”) is the business unit of Tractebel Electricity & Gas International responsible for managing the Company’s positions within the energy value chain in the U.S., Mexico and Canada, including electricity generation and cogeneration, natural gas and LNG, asset-based trading and origination, and retail energy sales and related services.

TNA owns and/or operates a total of 59 power, cogeneration, steam, and chilled-water facilities that represent a capacity* of more than 5,717 MW of electricity generation, 12 million pounds per hour of steam, and 147,000 tons per hour of chilled water. Its wholly owned subsidiary, Tractebel LNG North America, owns and operates an LNG receiving terminal in Everett, Massachusetts, which commenced operations in 1971 and currently serves most of the gas utilities in New England and key power producers, meeting between 15-20% of New England’s annual gas demand.

In Mexico, TNA operates three natural gas distribution companies, located in Guadalajara, Queretaro and Tampico. It also operates cogeneration plants in Tampico and Monterrey and is the only company in Mexico with the capacity to offer integrated solutions regarding natural gas, electricity and energy-related services.

Tractebel Electricity & Gas International (EGI) is one of the three business divisions of SUEZ (NYSE:SZE), an international industrial and services Group that provides businesses, public authorities and individuals with innovative solutions in Energy and the Environment.

Based in Brussels, Tractebel EGI offers global solutions in energy and services to customers in North America, the southern cone of Latin America, Asia and the Middle East. It develops, builds and operates energy facilities both in electricity and gas, including liquefied natural gas (LNG). It transports and distributes natural gas and LNG in several countries outside Europe.

Tractebel EGI is also active as a trader around its assets and as a marketer in electricity and gas, and offers energy related services to industrial and commercial customers.

Tractebel EGI has a strong presence in its markets with a total power capacity* of nearly 28,000 MW, and a gas transport capacity of 15 billion m³/y. In 2002 EGI sold nearly 69,000,000 MWh of power, 11.89 billion m³ of gas and more than 60 million tons of steam to industrial and residential customers worldwide.

In 2002 Tractebel EGI booked a turnover of 3,732 million euros.

*In operation, under construction, in development

Contacts :

Katja Damman
Tractebel Electricity & Gas International
Tel. (+32-2) 510 70 69
e-mail: katja.damman@tractebel.com

Paula Rockstroh
Tractebel North America, Inc.
Tel. 713-636-1962
Fax 713-636-1374
e-mail: prockstroh@tractebelusa.com

Arnaud Erbin
SUEZ Investor Relations
Tel. +33 1 4006 64 89
e-mail : aerbin@suez.com