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Press Release

HOUSTON, January 28, 2004

TRACTEBEL CALYPSO NATURAL GAS PIPELINE RECEIVES FINAL ENVIRONMENTAL IMPACT STATEMENT

Tractebel North America, Inc. ("TNA"), a business unit of Tractebel Electricity & Gas International, one of the three business divisions of SUEZ (NYSE: SZE), announced that the Federal Energy Regulatory Commission (FERC) had issued its final environmental impact statement (FEIS) for the Tractebel Calypso Pipeline Project on Friday, January 23. The FEIS evaluates the potential environmental effects of the construction and operation of the U.S. portion of the proposed project and concludes that the project can be built with limited impact to the environment. The FEIS is the last remaining step before FERC issues its Certificate of Public Convenience and Necessity, signifying its authorization to construct the project, which Tractebel expects to receive shortly.

In August, Tractebel Calypso received its draft environmental impact statement (DEIS). As part of the routine process, FERC held a public meeting and received comments on its DEIS prior to issuing the final statement. The final environmental impact statement reflects consideration of all public comments that were submitted following the release of the DEIS.

"We're pleased with the Commission's conclusions, and are ready to move forward," said Paul Cavicchi, President and CEO of Tractebel Project Development, Inc. ("TPDI"), the development subsidiary of TNA. "After a comprehensive and careful review of routing and environmental issues, FERC's green light further underscores our commitment to build this project in a sound and environmentally prudent manner," he said. "We're one step closer to bringing the Calypso project to Florida, a project that will provide clean burning-natural gas to meet Florida's increased fuel needs by 2007."

The proposed Tractebel Calypso project will transport natural gas via pipeline from the planned Tractebel Calypso Liquefied Natural Gas (LNG) storage and regasification facility in Freeport, Grand Bahama. The pipeline, originating in Freeport, would make landfall at Port Everglades with another 6.2 miles of onshore pipeline ending at the Florida Gas Transmission system tie-in adjacent to FPL's Fort Lauderdale plant. It will transport approximately 832 million cubic feet of natural gas into Florida per day.

According to the Florida Public Service Commission, the state's electricity demand is expected to increase 25 percent in the next five years. The Tractebel Calypso pipeline is designed to

satisfy about 40 percent of Florida's projected increase in electric generation capacity over the next 10 years.

Prior to this environmental review, Tractebel Calypso also received its Preliminary Determination (PD) from FERC on non-environmental matters to build, own and operate the natural gas pipeline. In issuing the PD, FERC assessed the market demand and confirmed the growing need for natural gas in the Florida market. In addition, Tractebel Project Development recently completed a comprehensive geotechnical study of the pipeline route to further ensure minimal impact to the environment.

Cavicchi noted that the issuance of both the PD and EIS is the result of a collaborative effort between Tractebel officials, government agencies, and the local communities. In addition to its FERC application, Tractebel Calypso has filed numerous permit applications with federal, state and local agencies including the Florida Department of Environmental Protection, U.S. Army Corps of Engineers, Broward County, U.S. Minerals Management Services and the State Historic Preservation Office. They have also completed key negotiations with officials from the U.S. Navy, John U. Lloyd State Park and Port Everglades, which approved the proposed route that traverses through their property.

"We appreciate all the input we have received from the FERC staff, from state and local officials, and from landowners," said Cavicchi, adding, "With 30-plus years of experience in the LNG business, with our engineering and design expertise, and with our proven track record, Tractebel North America is uniquely positioned to construct and operate this project both in Florida and in the Bahamas."

Tractebel Calypso has received its Approval in Principle from the Government of The Bahamas and is awaiting their final approval of its Environmental Impact Statement. To date, Tractebel has supplied nearly half of all of the United States' imported liquefied natural gas (LNG).

Upon approval, construction is scheduled to begin in 2004 with active transport of natural gas in 2007. For more information on the Tractebel Calypso Natural Gas Pipeline, visit www.tractebelcalypso.com.

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About Tractebel North America, Inc.

The Tractebel Calypso Pipeline, LLC is a project of Tractebel North America, Inc. (TNA). Based in Houston, TNA is a business unit of Tractebel Electricity & Gas International and is responsible for managing Tractebel EGI's positions within the energy value chain in the US, Mexico, and Canada, including electricity generation and cogeneration, natural gas and LNG, asset-based trading and origination, and energy sales and related services.

TNA owns and/or operates a total of 61 power, cogeneration, steam, and chilled-water facilities that represent a capacity* of more than 5,807 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, Tractebel operates three natural gas distribution companies, located in Guadalajara, Queretaro and Tampico. Tractebel 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 is one of the 3 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, Southeast 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

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